صفحة من الأصل

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

WEATHER—PARIS: Friday, variable, ... (66-58). Saturday, fair. LONDON: ... Temp 21-11 (70-52). Saturday, ... CHANNEL: Moderate. ROME: Friday, ... (81-57). NEW YORK: Friday, ... (91-73).
...ONAL WEATHER—COMICS PAGE.

Austria ... 12 S. | Lebanon ... £L.90
Belgium ... 30 B.Fr. | Luxembourg ... 30 L.Fr.
Denmark ... 3.50 D.Kr. | Morocco ... 2.50 Dr.
Eire ... 16 P. | Netherlands ... 1.50 Fior.
Finland ... 2.50 F.M. | Nigeria ... 60 K.
France ... 2.50 F. | Norway ... 3 N.Kr.
Germany ... 1.50 D.M. | Portugal ... 15 Esc.
Great Britain ... 15 P. | Spain ... 25 Ptas.
Greece ... 25 Drs. | Sweden ... 2.50 S.Kr.
India ... Re. 6 | Switzerland ... 1.70 S.Fr.
Iran ... 50 Rials | Turkey ... T.£ 2
Italy ... 400 Lire | U.S. Military (Eur.) 30.35
Israel ... I.£ 3.00 | Yugoslavia ... 15 D.
Kenya ... Shs 7

...372 * * PARIS, FRIDAY, JULY 15, 1977 Established 1887

...S. Admits Copter ...as Shot Down ...ver North Korea

...JL, July 14 (NYT).—The United States admitted today that ...my helicopter had accidentally strayed over North Korean ... and was shot down by Communist ground fire.

...fficial statement by the United Nations Command here ... the shooting occurred about 10:00 a.m. today local time. ...rth Korean official broadcast said that three of the four ... aboard the Chinook helicopter were killed in the crash. ...other crew member was said to have been captured by ...oreans, but the Communist broadcast did not describe his ...

Warren Hann, jr., the senior UN Command delegate to ...unjom talks, has called for a military armistice commission ...tomorrow to discuss the incident.

...message sent through the Panmunjom channel to North ...dm. Hann called the shooting "regrettable" and asked that ...s as well as the captured crewman be quickly returned.

...U.S. Joint Chiefs of Staff urged a smaller withdrawal ... troops from Korea than the broad pullout ordered by ...ent Carter, testimony has revealed. Page 3.

North Koreans, in a counterproposal, asked that the 385th ... of the armistice talks be held Saturday morning.

...are deeply concerned about the regrettable incident," the ...sage to North Korea said.

...was regarded as an expression of U.S. apology and the ...ss of its delivery appeared to signify the U.S. officials' ...o settle the matter as soon as possible.

...rvers believed that the statement would surely anger many ...orean officials who have urged a tougher U.S. stand toward ...h.

'Unintentional' Intrusion

U.S. command statement described the intrusion by the ...elicopter, which it said was unarmed, as "unintentional." ...opter was carrying construction materials on the east coast ...w the demilitarized zone when it strayed, the statement ...

...is not known how the Army helicopter had missed its ...landing site and flown over the North, according to the ...

...DMZ—four kilometers wide and meandering across the ...the Korean peninsula for almost 155 miles—is one of the ...vily fortified borders in the world.

...Washington, White House Press Secretary Jody Powell was ...d from the state dinner honoring West German Chancellor ...chmidt last night by White House National Security Adviser ...Brzezinski to inform him of the incident, wire services ...

...tary of State Cyrus Vance and Secretary of Defense Harold ...ch of whom were at the state dinner for Mr. Schmidt, were ...oned by Mr. Brzezinski for a meeting. Mr. Carter joined ...nd midnight.]

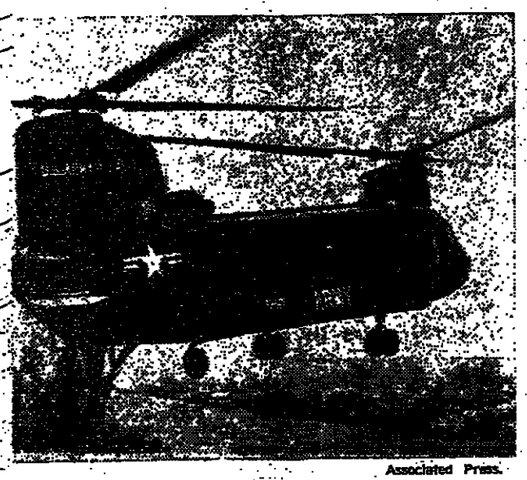
Carter Meets Senators

...rter told an early morning meeting of Democratic senators ...gton that South Korean troops fired a shot at the Chinook ... to warn that it was nearing North Korean territory, the ...ress International reported. A second warning shot was ...North Korean troops. He said that the helicopter then ...North Korea to look for damage, took off again and then ...down by the North Koreans.]

...incident between Americans and North Koreans in the ... August, two U.S. Army officers were axed to death by ...rean soldiers near the truce village of Panmunjon. ...deaths were planned by North Korean troops, the United ...arged. In the face of an impressive show of military force ...nited States, North Korean President Kim Il Sung promptly ...d.

...Chinook helicopter was shot down during a so-called "month ...mericanism" in North Korea to commemorate the outbreak ...rean War in 1950. Throughout July, rallies in Pyongyang, ...d, and elsewhere have demanded a total withdrawal of U.S. ...om the South.

...ncident also came at an awkward moment for the North ...gime, which has quietly been seeking to improve its relations ... United States.



...ok helicopter of the type shot down by North Korea.
Associated Press.

Looting Is Widespread

New York City Blacked Out, Paralyzed by Power Failure

NEW YORK, July 14 (IHT).—A vast power failure blacked out the city at 9:34 p.m. yesterday, paralyzing the nation's largest city and setting off a wave of looting.

By late afternoon, more than 19 hours after the failure, almost 30 per cent of the residential and business users were still without electrical power, half of them in the Bronx.

All off-duty policemen were called in immediately after the power failed and more than 2,500 looters were arrested. The blackout snarled traffic, shut down the city's subways and commuter trains and led aviation authorities to close Kennedy International and La Guardia Airports.

• What happened when the lights went out? Page 3.

Partial service was restored late this afternoon by the Long Island Rail Road and the New York subway system, and the two airports were reopened.

The origin of the blackout appeared to be lightning storms in Westchester County, north of the city. The lightning first knocked out transmission lines, then hit a large power transformer, which exploded. This forced the shutdown of a large nuclear generating plant nearby, putting a heavier load on other plants on a muggy night when the demand for air-conditioning was high.



Associated Press.
NEW YORK BLACKOUT—The silhouette of lower Manhattan looming out under the Brooklyn Bridge during the blackout. Light comes from only one building, with its own power unit, and from headlights of moving automobiles.

Consolidated Edison Co. ordered voltage reductions, first of 5 per cent, then of 8 per cent, but when another plant, in the borough of Queens, failed, safety devices designed to protect against overloads shut the whole network down.

Mayor Abraham Beame declared a state of emergency and called for an investigation. "We cannot tolerate in this age of modern technology a power system that can shut down the nation's largest city," he said.

He said he would appoint a special board of inquiry with power of subpoena to look into all aspects of the blackout. "I believe the people of this city must be assured that this will never happen again," he said. "Con Edison at best has shown gross negligence, and at worst something far more serious."

President Carter called on the Federal Power Commission to investigate the failure to determine how a system that was supposed to have safeguards could have failed so completely. The New York State Public Service Commission said that it would begin an investigation into the cause of the blackout that Consolidated Edison officials—as recently as the last few days—had said could not happen again.

Unlike the 1965 power blackout that affected the entire northeast United States, this one was limited to New York City, most of adjoining Westchester County and parts of Long Island.

Also unlike 1965, there was looting, with arrests running more than six times the normal number. The worst-hit areas were in the East Harlem and Upper West Side areas of Manhattan, and parts of the Bronx and Brooklyn. A total of 78 policemen were reported injured, one of them shot.

At the request of Mayor Beame, Gov. Hugh Carey sent 250 state troopers to aid city officials in maintaining order.

A City Hall source said the cost of the power failure would be in the hundreds of millions of dollars, including overtime for city personnel, lost taxes, business revenues, perishable foods and the like.

Authorities urged people who live and work in the city to stay at home today. At what is usually the morning rush hour, New York was a ghost city. The streets were nearly deserted, with a few automobiles edging across intersections no longer served by traffic signals. The subways were out, commuter trains immobilized, and elevators stalled.

Tunnels into Manhattan from Queens and Brooklyn were closed for lack of ventilation. Buses were running only as long as gasoline lasted, because electricity is needed to operate gasoline pumps. The stock exchanges closed, causing exchanges in other cities to close as well, among them the Chicago mercantile and monetary markets, and the Philadelphia exchange.

The New York Transit Authority reported that about 1,500 passengers on 10 to 15 trains were trapped when the power failed. The trains, operating on residual power, unloaded passengers at the nearest stations.

The station master at Grand Central Station said three trains were caught in a tunnel, but that 400 to 500 aboard were evacuated at an emergency exit.

Many persons were trapped in elevators and some found themselves up in the air on a big ferris wheel at Coney Island. Policemen and bystanders pulled the 200-ton wheel along its track by hand to bring the riders to earth.

Early Curtains

Performances were interrupted at theaters and movie houses. At the Metropolitan Opera House, the National Ballet of Canada halted its performance, and as a harpist in the orchestra plucked "Dancing in the Dark," ushers helped the audience of 3,500 out of the building. At the Radio City Music Hall, about 500 persons slept the night on the lobby carpet. The Chicago Cubs-New York Mets game at Shea Stadium was halted in the sixth inning.

Emergency generators failed at

(Continued on Page 3, Col. 1)

To Our Readers

Because of the power failure in New York, some information and reports are not available in today's International Herald Tribune. Among the missing items are the stock quotations from the American Exchange and the New York Stock Exchange, which did not open yesterday, and in sports, part of the line score information.

But Retains Option to Veto Later

U.S. Senate Approves Production Funds for Neutron Arms

By Walter Pincus

WASHINGTON, July 14 (WP).—The Senate last night approved production funds for the controversial neutron weapons but added a proviso that gives Congress another chance to reject them if President Carter makes a final decision to go ahead.

After a day of sometimes bitter and emotional debate on the neutron weapons, the Senate approved, 85 to 3, the public works money bill which contained funds for controversial water projects and the Clinch River breeder reactor, as well as the new nuclear weapons.

By a 56-38 vote, the Senate defeated an amendment by Sen. Mark Hatfield, R-Ore., that would have prohibited spending any funds in the bill for production of neutron weapons.

Late in the evening, it voted an amendment that would give Congress 45 days to pass a concurrent resolution disapproving production of the weapons if the President decides to go ahead with them. The vote was 74 to 19.

The neutron weapons, developed for Lance missiles and artillery shells, are designed to kill through concentrated radiation while causing minimum damage to structures from heat and explosive power.

In sponsoring the veto amendment, Majority Leader Robert Byrd, D-W-Va, said, "I am for the neutron warhead—no ifs, ands or buts."

But, Sen. Byrd said, "I think Congress should retain for itself a two-house role on this very important matter."

Minority Leader Howard Baker jr., R-Tenn., who also supports the neutron weapons, joined Sen. Byrd in sponsoring the veto amendment. He said it "would put the matter to rest" without depriving the President of his powers as commander in chief or chief architect of foreign policy.

"This is not intended to be a slam at the President," Sen. Baker said.

The President had urged Congress Tuesday to approve the neutron money, saying his initial decision was to recommend production of the controversial weapons. He added, however, that he would make a final decision after receiving a detailed Defense Department study on Aug. 15.

Mr. Carter's position on the neutron carried many senators who, during an earlier debate, had opposed the production money.

Sen. Hubert Humphrey, D-Minn., was influential in supporting the President's position.

Sen. Humphrey, who two weeks ago had voted against the neutron weapons, said he had changed his vote "because I have faith in the President ... and I'm convinced he'll make the proper decision."

Sen. John Stennis, D-Miss., chairman of the Armed Services Committee and floor manager of the bill, opposed the veto amendment, saying that "on a highly important international matter we should not put these crippling strings on the President."

The public works bill earlier had been marked as a veto possibility by White House aides. The Senate version contains funds for nine water projects that President Carter has said he wants halted, plus the Clinch River breeder, which he also wants stopped because of fears over the spread of nuclear weapons.

Britain Drops 'Social Contract' Pay Restraints

LONDON, July 14 (UPI).—The government, bowing to growing pressure by workers for scrapping of all anti-inflation pay controls, abandoned its "social contract" with the labor unions today and decided to rely only on the unions' "common sense" to avoid plunging the country into a new wage explosion:

A two-hour Cabinet meeting presided over by Prime Minister James Callaghan decided there was no hope of winning union support for a third year of pay curbs, the cornerstone of the voluntary "social contract," under which the unions for two years had supported government efforts to keep a lid on inflation.

The Cabinet decided that Chancellor of the Exchequer Denis Healey should spell out in a parliamentary statement tomorrow the guidelines of government economic policy during the next 12 months.

Officials said the Cabinet decided against publishing at the same time an official white paper on economic policy. But they said there probably would be an economic debate in Parliament next week and that the government may seek a confidence vote on its plans.

Officials said Mr. Healey probably would call for a 10-per-cent ceiling on pay rises in the next 12 months and leave it to the unions themselves to police it.

But officials said Mr. Healey would warn the unions that if they pushed their luck too far, the result could well be to add a million to Britain's current 1,450,000 unemployed.

The government plan also was expected to include these points:

- Stringent limits on spending by state-run industries, which employ about 7 million workers, or nearly a third of the country's work force.
- Withholding of government contracts from firms that give excessive pay increases or refusal to let them raise their prices.
- Freezing of prices in some state-run industries.

Two of Britain's key unions—the 2-million-member Transport and General Workers Union, the country's largest, and the mine workers—recently rejected overwhelmingly any new voluntary pay deal with the government.

They demanded an immediate return to "free collective bar-

(Continued on Page 2, Col. 3)

Ex-Captain in Soviet Navy

U.S. Double Agent Vanished During Vienna KGB Contact

By Robert G. Kaiser

WASHINGTON, July 14 (WP).—A Soviet Navy captain who defected to the United States in 1959 and was turned into a double agent by the FBI in 1966 disappeared in Vienna 18 months ago when he was supposed to be meeting Soviet intelligence agents.

The man who disappeared had defected under the name Nikolai Artamonov. In the early 1960s he became a consultant to the U.S. Defense Intelligence Agency (DIA) with the name Nicholas Shadrin. Since his disappearance the U.S. government has repeatedly asked the Soviet Union for information about Mr. Shadrin or Capt. Artamonov, but without substantial result.

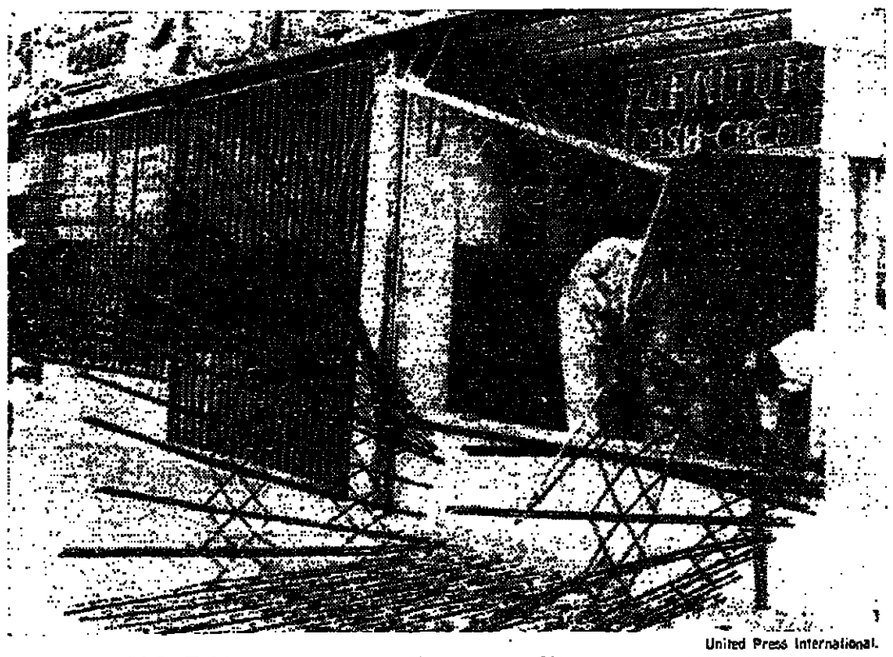
Under either name, his case is a remarkable cold-war espionage tale with a plot that might have been invented by a spy-story writer. But it actually happened.

Early Questions

Mr. Shadrin's wife—Dr. Blanka Shadrin, a Polish-born dentist who defected with him in 1959—said she believes that her husband was kidnapped by two Soviet secret police (KGB) officers on the streets of Vienna while she was waiting for him in a room in that city's elegant Hotel Bristol. The U.S. officials who know the story of Mr. Shadrin, 49, say they generally believe that this is what happened to him, but not all are certain.

According to well-placed sources, questions were raised about Mr. Shadrin—then Capt. Artamonov—when he was first interrogated by U.S. officials in 1959 at a reception center for defectors in Frankfurt. At least a few U.S. officials questioned

(Continued on Page 2, Col. 2)



United Press International.
SELF SERVICE—Taking advantage of New York City's blackout paralysis, looters break into stores in uptown Manhattan. About 2,500 were arrested by police.

...rldwide Weather Forecast: It's Bizarre, Wherever You Are

James P. Sterba

...TON, July 14 (NYT).—...began with one of the ...inters in history in the ...d one of the driest in ...t. People froze in New ...matoes died in Florida. ...ran dry in Oregon, and ...rted in Alaska.

...rith winter emergencies ... natural gas flowing ...rd crops forecast, many ...s have settled into their ...tioned homes oblivious ...garies of weather.

...r experts, meanwhile, ... time to reassess their ...nouncements of winter. ...nsensus: The weather ...as bizarre and worrisome ... said, and, more impor... still is.

...ited States and much of ... is experiencing some of ... extreme weather of the ... Climate and national ...xperts have become increasingly concerned. The words coldest, driest, hottest, and wettest are sprinkled daily in world weather reports, and their effects on grain harvests, energy use, fisheries, water consumption and even social unrest have become of daily concern to several federal agencies.

The Pentagon, concerned by the national security implications of global crop failures, has launched a major climate study in hopes of anticipating weather extremes and possible economic and social disruptions through the year 2000.

The National Oceanic and Atmospheric Administration (NOAA) and the U.S. Department of Agriculture have stepped up national and worldwide climate research and data collection, as have several international groups.

"Within the last year or so, the effort has just mushroomed," said Malcolm Reid, head of the assessment division of the Center for Climatic and Environmental Assessment in Washington, formed as a part of NOAA in November, 1974.

Meteorologists and climatologists argue whether the climate is undergoing a major change, and whether the earth is getting colder or warmer, and, if so, why. Most agree, however, that after several decades of unusually stable and gentle weather, the earth has entered a period of weather extremes.

"Nobody contradicts any more that we are in a period of greater weather variability," said Dr. Norton Strommen, director of the NOAA climate assessment branch in Columbia, Mo. "There is a lot of new interest because we don't have the safety margins of idle crop lands, fewer people, and new technology coming on stream that we used to have."

The major extreme in the United States at the moment is drought. It extends over 30 per cent of the country and is spreading. The grain belt so far has been largely spared. Water rationing, which began in California, is now common throughout the West, and it has spread to Iowa and to North Carolina. Nearly three-fourths of the nation's rivers are flowing below normal, according to the U.S. Geological Survey. They are at record lows for June in 10 states.

In southern Florida, where it snowed last January, extremely hot temperatures have been the norm in the last two weeks as well as in much of the South.

Hot Weather in North

Douglas Le Compe, a meteorologist in the special projects office of the Environmental Data Service in Washington, compiles a weekly report of the world's abnormal weather. For the last several weeks, he said, unusually

Continued on Page 2, Col. 4

Prisoners' Release Asked

Sithole Sets Tough Conditions For Rhodesian Peace Accord

SALISBURY, Rhodesia, July 14 (Reuters).—One of the black nationalist groups regarded as most likely to negotiate with Prime Minister Ian Smith set stiff conditions for a peaceful settlement today.

The release of all political detainees topped the demands made by the African National Council faction led by the Rev. Ndabaningi Sithole.

The organization also asked for the dismantling of protected villages to which rural Rhodesian blacks are taken at night, ostensibly to guard them against guerrillas, and demanded that captured guerrillas be given prisoner-of-war status.

ANC press secretary Stephen Macharaga said that the organization was willing to join its former colonial "enemy"—Britain—to prevent Rhodesia from being taken over by the Communists.

He called the Patriotic Front of rival nationalists Joshua Nkomo and Robert Mugabe a "red lion."

Called Outside Force

Mr. Macharaga said that the Front, the political arm of the nationalist guerrillas, represented outside forces and had little or no support among Rhodesia's six million blacks.

"It is an open secret that the Patriotic Front is a red lion," he said.

"We will do everything in our power to keep this hideous monster away. We will join with our former enemies if necessary as long as their aims coincide with ours."

Mr. Macharaga appeared lukewarm on prospects of a partnership between Mr. Sithole and the United African National Council of Bishop Abel Muzorewa. But he did not rule out a working relationship.

Mr. Smith is believed to be trying to encourage an alliance between Bishop Muzorewa and Mr. Sithole.

Mr. Smith, government sources said, is hoping that such an alliance would shut out the Patriotic Front, whose leaders are based outside Rhodesia.

Owen-Vance Talks Set

LONDON, July 14 (AP).—Foreign Secretary David Owen flies to Washington next week to confer with Secretary of State Cyrus Vance on the next stage of an Anglo-U.S. initiative to bring black rule to Rhodesia.

Mr. Owen told the House of Commons last night that he would meet with Mr. Vance July 23 and said: "The situation is deteriorating in some areas, particularly since the armed struggle has gathered momentum."

Record Rhodesian Budget

SALISBURY, Rhodesia, July 14 (UPI).—The government proposed a record budget yesterday, of which more than 26 per cent is taken up by war costs, but it avoided immediate tax hikes.

The estimated budget for the year ending June 30, 1978, formally presented to Parliament by Finance Minister David Smith, forecasts expenditures amounting to 816,910,000 Rhodesian dollars (U.S. $1.323 billion)—almost 12 per cent higher than actual spending during the previous year.

Projected costs related to the escalating guerrilla war total 217,142,000 (U.S. $351,770,000), or about 26.5 per cent of the total budget. This means the war will be costing Rhodesia about U.S. $964,000 per day.

Suarez Gets Socialist Vote In Cortes Test

MADRID, July 14 (UPI).—The Union of the Democratic Center of Premier Adolfo Suarez and the opposition Socialist Workers party teamed up today to win the first vote in Spain's new Cortes (parliament).

In the nation's first democratic parliamentary debate in nearly 40 years, the two main parties jointly defeated an alliance of Communists, Francoists and regional parties over an issue involving minority rights.

The debate was over the question of how many deputies are needed to form a parliamentary group. The Socialists, seconded by the Suarez coalition, proposed 15. The Communists, supported by nearly all other small groups, said five should be enough.

The joint Socialist-Centrist proposal was passed by a vote of 253-61 with 10 abstentions.

3-Hour Debate

The three-hour debate was the first in the new Cortes, which went into a preliminary session yesterday to prepare for its formal opening on July 22.

On its first day, the two chambers of the Cortes elected their presidents and other officials. Today was set aside to create the procedural framework within which parliamentary groups can be formed.

The Socialist-Centrist proposal sparked protest from smaller groups such as the Basque and Catalonian minority parties. The Communists, who have 20 deputies in the 350-seat lower chamber, came to their aid by proposing to cut the figure to five.

The pro-Franco Popular Alliance, which holds 16 seats, supported the Communist proposal.

"The minorities must have their say, too," said Manuel Praga Iribarne, the leader of the strongly anti-Communist Popular Alliance.

Communist spokesman Ramon Tamames said his party's proposal reflected its belief that a "liberal spirit must reign in the Cortes."

Heribert Barrera, a Catalonian who is the only Maoist in the new parliament, said one deputy should be enough to constitute a parliamentary group.

Greeks Criticize New U.S. Envoy

ATHENS, July 14 (AP).—The U.S. ambassador-designate to Greece, William Schaufele, has become a center of controversy that might threaten the good public relations built up in the last three years by the outgoing U.S. envoy, Jack Kubisch.

Greek newspapers have reported that Mr. Schaufele made ambiguous statements in Washington two days ago about the Greek-Turkish dispute that have been interpreted here by observers as "pro-Turkish."

Tonight, the Greek government said it has asked Washington for an explanation of Mr. Schaufele's remarks. An official announcement said the government is awaiting the text of his statement before the Senate Foreign Relations Committee.

New Canal Urged For Alaska Oil

WASHINGTON, July 14 (AP).—President Carter was told yesterday that a new canal across Panama would cut the cost of delivering Alaskan oil and gas to the Midwest and Atlantic Coast and offer the United States new military options.

Sen. Mike Gravel, D.-Alaska, who presented the idea to the President, said later that Mr. Carter asked a number of questions and appeared to consider the idea interesting. However, the President did not commit himself to support the proposal.

Sen. Gravel contends the present Panama Canal is rapidly becoming obsolete. He said it no longer is of any significance to the American economy. The canal cannot handle modern supertankers or aircraft carriers, Sen. Gravel noted. Oil transported down the West Coast to the canal will have to be transferred into smaller ships before it can be shipped through the canal, he said.

Melted Butter Swamps Dutch Ducks

ELST, the Netherlands, July 14 (Reuters).—Ducks and other waterfowl on canals near this eastern Dutch town were covered in melted butter from a burning warehouse last night.

A fire official said 10,000 tons of butter and 1,500 tons of meat, poultry and fruit were destroyed in the blaze but no one was hurt. Animal-care officials spent today cleaning the contaminated birds.



Associated Press.

FAITHFUL LISTENER—Mary Hemingway, widow of novelist Ernest Hemingway, listens to Cuban President Fidel Castro at the presidential palace in Havana. Mrs. Hemingway is in Cuba for a film about her husband's life there.

5 Held in Attempt to Swindle French Bank of $375 Million

TOULOUSE, France, July 14 (UPI).—Five persons have been arrested on charges of attempting to swindle $375 million out of the Société Générale bank by claiming to represent Arab oil sheikhs with petrodollars to invest, a bank spokesman said today.

The suspected mastermind of the operation, identified as Albert Messaca, 44, whom police believe to be of French nationality, was arrested yesterday in London after attempting to cash a promissory note issued by a Société Générale branch in Toulouse for $25 million.

The teller became suspicious when he saw the value of the promissory note—theoretically payable on demand in any bank in the world—which would be virtually impossible for any bank to cash without advance notice.

4 Held in France

A bank spokesman said this arrest led to that of four other men in Toulouse, including André Pleuchot, an assistant regional director of the bank, and Michel Ruffin, an official of the Toulouse branch.

The police did not reveal the identities of the two other men, both French, who were arrested in a Toulouse suburb.

A bank spokesman said Mr. Messaca and two accomplices contacted Mr. Pleuchot and Mr. Ruffin claiming to represent eight Arab emirs with $300 million to deposit with the Société Générale for 10 years.

On the strength of this fictitious arrangement, the spokesman said, they obtained promissory notes—which are like checks issued by a bank—to the value of $375 million.

Scotland Yard said Mr. Messaca had 19 promissory notes when he was arrested and that French police recovered 11 more in Toulouse.

The bank stressed in a statement that "the promissory notes have been recovered and this affair will have no financial consequences."

Weather Is Still Bizarre

(Continued from Page 1)

high temperatures have been recorded in much of the northern hemisphere. Northern Europe, which went through a severe drought last year, just completed this year one of its coldest, wettest springs on record.

Northeastern India has been getting two or three times its normal rainfall for the last three months because of an unprecedented low-pressure block there, he said. Southern China and Southeast Asia are pulling out of a severe winter drought with abundant monsoon rains. Crops are continuing to dry up in much of the Caribbean.

Winds Blamed

What is causing the extremes? Explanations center around changes in upper atmosphere circulation patterns, but include cyclical changes in solar activity, in elliptical warps of the earth's orbit, in gravitational pulls of other planets, in volcanic activity, and man-made pollution.

"Normally the winds go around the hemisphere more or less west to east with little wave-like motions north and south," said James Wagner, of the National Weather Service. "This past winter, the north-south movement was much greater than usual because of a persistent high pressure ridge off the West Coast. This pattern brought a lot of cold, dry air down from Canada and it did not allow very much warm, moist air to come up from the Gulf of Mexico. So the result was a dry, cold winter."

U.K. Drops Social Plan

(Continued from Page 1)

gaining"—in other words, freedom to extract the largest possible pay rises they can. The mine workers said they would seek a raise of up to 95 per cent.

Union leaders warned the government they were themselves unable to stem this tidal wave of pay demands.

The "social contract" first was concluded by the Labor government and the unions in 1975 in a bid to slow inflation, at that time running at a 30-percent annual rate.

The unions accepted a ceiling of £6 ($12 at that time) a week on all pay rises for a year.

Last year the limit was set, supposedly voluntarily, at 4.5 per cent, although the government sugared the pill by promising tax cuts for lowest-paid workers.

The arrangement also called for no pay increases during a 12-month period for certain higher-paid workers.

The existing agreement expires at the end of July.

Angola Plane Said Downed by S. Africa

LONDON, July 14 (Reuters).—South African forces shot down an Angolan transport plane near the border with Namibia (South-West Africa) this week, killing 12 Angolans, the Angolan news agency said today.

The plane, an Antonov-26 transport, was destroyed on Tuesday while preparing to land at Cuangar, the agency said.

Lebanon Opium Upsurge Worries U.S., Turke

By Joe Alex Morris Jr.

ISTANBUL, July 14.—U.S. and Turkish narcotics officials are becoming increasingly concerned about a new opium-producing region in northern Lebanon.

Officials here said that 2,500 acres of opium poppies are under cultivation in the Bekaa Valley, an inland plain east of the Lebanese mountains.

The valley, long a source of illicit hashish, is a lawless region where tribal rule is supreme and where the Lebanese police rarely interfere.

During the breakdown of law and order brought on by the two-year Lebanese civil war, fields of opium poppies were planted. Because the poppies had not been grown in the region, Turkish farmers who have long produced them were brought in as advisers.

The new opium production is causing intense concern in both the Turkish and U.S. agencies that attempt to control production of, and traffic in, narcotics. But the lack of any sort of authority in northern Lebanon has made it nearly impossible to curb production.

U.S. and Turkish officials have asked Syrian authorities to step in. The Syrians have 30,000 soldiers in Lebanon now, the major part of the four-nation Arab peace-keeping force.

The Syrians reportedly are reluctant to intervene in the situation, saying that their job is to keep the peace, not to get involved in local law-enforcement activities.

It was not known here whether the Bekaa Valley opium has already reached Western markets, but three weeks ago five Lebanese were arrested in Italy with more than 2 pounds of heroin in their possession.

Although the opium popp not formerly grown in Le the country has been a of illicit opium trade. In tion, it has had a numb refineries transforming the juice into opium or heroi

Lebanon is best known potent hashish, a drug t refined from marijuana grown in the Bekaa. In th hashish production was the protection of the local boss, Sabri Hamadi, wh was speaker of the Le parliament.

© Los Angeles Times.

Planned West Bank Operations

Palestinian Guerrillas Report Commanders Held by Jordan

BEIRUT, July 14 (NYT).—The Popular Front for the Liberation of Palestine, the most militant Palestinian guerrilla group, announced today that several of its top military commanders were arrested in Jordan recently on their way to the Israeli-occupied West Bank for underground operations.

The group's spokesman, Bassam Abu Sharif, told a press conference here that among those arrested was the leader of the PFLP's underground cells in the West Bank and the Gaza Strip. He identified him as Abdel Karim Mlawah.

The PFLP has appealed to a number of Arab governments to secure the release of the commanders, Mr. Abu Sharif said. He threatened that his organization "reserves the right to employ whatever methods it deems necessary to secure their release."

The group, led by George Habash, has a long history of hijacking and other terrorist operations. It was responsible for the hijackings of foreign aircraft in 1970 that provoked King Hussein into ordering his army to suppress the guerrillas in Jordan.

West Bank Infiltration

The reported arrest of PFLP guerrillas appeared to confirm diplomatic reports that the commandos have been trying to infiltrate the West Bank via the Jordan valley.

The PFLP heads the so-called "Rejection Front," which is opposed to a negotiated peace settlement in the Middle East.

Informed press quarters here noted that the arrest of the PFLP commanders in Jordan would further weaken the organization and deprive it of the hope of reviving its secret cells in Israeli-occupied Arab territory.

In 1969 the PFLP controlled the main underground operations in the Gaza Strip.

The PFLP, already drained by the Lebanese civil war, has also been hurt by a clampdown by Syrian troops here.

Withdrawal Reported

BEIRUT, July 14 (UPI).—Israeli forces have withdrawn from the southern Lebanese town of El Meri after a brief occupation, reports from the southeast border region said today.

Palestinian and leftist sources yesterday had quoted villagers who fled from the town, about 5 kilometers from the frontier, as saying it had been occupied at dawn by Israeli forces after an artillery barrage. These reports said the Israelis had been equipped with barbed wire to seal off the area.

In Tel Aviv today, military sources denied the reports that Israeli troops had entered El Meri.

Pakistan Leader To Free Bhutto In Two Weeks

RAWALPINDI, Pakistan, July 14 (AP).—Pakistan's military ruler, Gen. Mohammed Zia ul-Haq, said today that deposed Prime Minister Zulfikar Ali Bhutto and other interned political leaders would be released in about two weeks.

He said the army would provide Mr. Bhutto's forces and the opposition absolutely equal facilities in campaigning for the promised October election.

Gen. Zia said at a news conference that the voting would take place in about 85 days, meaning Oct. 6. He said the army had "no intention of staying in power any longer than the day after the election results are announced." He also pledged "no witch-hunting" against Mr. Bhutto — his political lieutenants.

But he said the army would take action against civil servants who abused their power under Mr. Bhutto's 5 1/2-year rule.

The army regime already has dismissed the chief of intelligence and put under investigation the head of the federal security forces, which was described as Mr. Bhutto's political police.

Churchill Wanted Top Nazis Sh Not Tried, U.S. Historian Writ

LONDON, July 14 (Reuters).—Nazi leaders condemned the 1945 Nuremberg War Crimes Tribunal would have shot on capture if Winston Churchill had had his way, accor to a book by U.S. historian Bradley Smith published today.

Mr. Smith says that Churchill and some British cat colleagues were dissuaded from the idea of summary execu only because Stalin personally told Mr. Churchill that a was essential.

Publication of the professor's statements, made in the "Reaching Judgment at Nuremberg," is possible only because documents relating to the international mil tribunal have been kept secret under the 30-year rule gover such disclosures.

Mr. Smith asserts that personal and national preju influenced the Nuremberg verdicts.

He says Nazi Armaments Minister Albert Speer esc execution and got a 20-year sentence because of a compro between Soviet and U.S. judges, who wanted him hanged, British-French judges who wanted only a token sentence.

Documents quoted in the book show that the guar of the British legal system, Lord Simon, then lord chanc and the attorney-general, Sir Donald Somervel, backed Churchill's arguments that trials were unnecessary.

The book says the cabinet instructed the Foreign C and the War Office to prepare in early 1944 a list of bet 50 to 100 leading Nazis for execution after capture.

But Mr. Smith says that Foreign Secretary Anthony became hesitant and squeamish and "It is easy to see summary execution again failed to obtain cabinet appro

Security Threat Cited

CIA Chief Said Against Iran Radar Sal

By Harold J. Logan

WASHINGTON, July 14 (WP).—CIA Director Stansfield Turner has told the General Accounting Office that the proposed $1.2-billion sale to Iran of seven highly sophisticated airborne radar systems might jeopardize the security of the United States, according to sources here. The sources said Adm. Turner's reservations were expressed in a letter to GAO which is part of a still-classified report that concludes that, apart from political considerations, the sale of the radar systems to Iran is not justified.

The proposed sale, revealed to Congress by the Carter administration late last month, has drawn protest from Congress. Motions to block the sale will be filed in both the House and the Senate, congressional sources said.

The GAO report, of which Adm. Turner's letter is a part, was requested by Sen. John Culver, D-Iowa, a leading opponent of the sale. It is expected to form the basis of congressional opposition to the sale in hearings on the motions next week.

In response to a question from GAO, Adm. Turner wrote that the potential for an all-Iranian crew to defect to the Soviet Union with the radar system, a technology the Russians do not possess, could constitute security problems for the United States, the sources said.

A CIA spokesman refused yesterday to comment on t report.

The full report, the said, concludes that the and Westinghouse-prod dar system, known as vanced warning and con tem or AWACS, was toc to serve Iran's needs, a "an adequate search fo alternatives was not ma

Letter to Senate

Meanwhile, Sen. Culver yesterday the text of a l and nine other senato sent to the full Senate. that the potential compr new technology and t arms sale policy Presider announced in May m proposed sale unwise.

"President Carter's p that the United States be the first supplier to i into a region new or sign higher combat capabili letter says. "It would be mistake to set a prece making this sale to Iran exception."

The system at issue is fied Boeing 727 jet, wit cular plate mounted on containing the most a radar and communicatio ment, manufactured by house.



Keystone.

WHO'S WHAT?—That charming polar bear safe in the guard of its mother at the Denver zoo is a mystery. It remains unnamed because the mother will not allow zoo attendants close enough to determine its sex.

Police Charg Sanjay Gand

NEW DELHI, July 1 ters).—Police today filed here against former Indi Minister Indira Gandhi's old son, Sanjay, and Chara Shukla, who Gandhi's information mi the alleged destruction c troversial film during M dhi's emergency rule.

The film, a satire o of a Chair," concerni ing and corrupt po was produced by Parliament Amrit Na

The information m ed the film in 1975 to distribution. The emb ers for the film were weeks ago at a car f trolled by Mr. Gandhi, dhi and Mr. Shukla before a court Aug. 5.

U.S. Double Agent, Once a Soviet Officer, Has Disappeared on Mission in Vienn

(Continued from Page 1)

whether he was a legitimate defector or a "plant."

Those doubts were soon rejected, however, and Capt. Artamonov was welcomed to the United States as a defector.

After changing his name to Shadrin, he went to work as a "consultant" to DIA, the Pentagon's intelligence agency. Government sources said he did not hold a sensitive position. He was a specialist on the Soviet Navy, they say.

Many of his colleagues in government service attest to his reliability and loyalty to his new country. (He became a U.S. citizen, by special act of Congress, in 1965.) Yet in the upper reaches of the intelligence establishment, persons responsible for protecting against Soviet "penetration" of U.S. intelligence agencies—persons for whom suspicion is an instinct as strong as any other—doubt lingered about this defector.

Despite that, in 1966 the FBI turned Mr. Shadrin into a double agent, and authorized a series of contacts between him and Soviet agents in the United States, in Montreal and in Vienna. He was on a counterintelligence mission for the FBI when he disappeared in Vienna in December, 1975.

Jack Anderson, the syndicated columnist, learned of the agent's disappearance a year ago, and was preparing to write an article about it in July. He was told by a lawyer for Mrs. Shadrin and by "others," Mr. Anderson said last night, that if he published the story a man might be killed. Mr. Anderson decided not to go ahead.

The Washington Post learned of the story last month. The Post confirmed from government sources the central elements of the defection and disappearance. Mrs. Shadrin and her lawyer, Richard Copaken, at first asked the Post not to publish the story, also on the grounds that Mr. Shadrin's life might be endangered, and because there was still some chance that he might be returned to his wife.

Mr. Copaken also said, earlier this month, that he felt time was running out in the case, and that he expected to "go public" with it soon.

Without The Post's knowledge, Mr. Copaken took the story to the Wall Street Journal, apparently because he feared that The Post would portray the agent as a voluntary re-defector. The Wall Street Journal prepared an article reportedly for publication today.

Then, yesterday afternoon, a State Department official telephoned Mr. Copaken to say that a final suggestion he had made for a possible approach to the Soviet Union aimed at eliciting at least an acknowledgment that they hold Mr. Shadrin might be attempted. Previously Mr. Copaken held out little hope that this idea would be taken up by the Carter administration. He called it a long shot, but declined to describe it.

But Mrs. Shadrin said she thought the sudden call from the State Department was a ploy to prevent publication of newspaper stories about the affair, and she was inclined to let the newspapers go ahead. "It was the end of the road," she said last night. "I decided that the only way to go was through the press."

Mrs. Shadrin says she believes the United States has not done what it could have or should have to try to get her husband back. Her lawyer accuses the government—primarily the Ford administration, but the Carter administration, too—of a series of blunders.

The State Department told The Post that publication of a story now would jeopardize the chances of "our present actions" to help Mr. Shadrin, but refused to describe those actions. The Post decided to print the story.

In a more formal statement last night, State Department spokesman Hodding Carter 3d said: "We are not abandoning him, have not abandoned him, and we are making every effort to determine his fate and get him back. We don't know if he's alive, and are operating on the assumption that he is."

By Mrs. Shadrin's account, the story begins in 1958, when Capt. Artamonov came to Poland on an assignment to help the Polish Navy train sailors from Indonesia. She met him then and they fell in love. They spent eight months together in Poland.

As captain of a destroyer, Capt. Artamonov had a 22-foot launch for his personal use, according to Mrs. Shadrin. The two of them decided to use the launch to defect, she said yesterday. "He did it mostly for me," she said. They took the launch from Poland across the Baltic to Sweden, where they defected. The Swedes turned them over to U.S. officers.

Several sources from the intelligence community said this was all possible, but also somewhat suspicious.

In any case, by no means every U.S. official who interviewed Capt. Artamonov shared suspicions about him. Many accepted his defection at face value, as was demonstrated by the decision to put him to work inside the DIA.

In the summer of 1966, Mrs. Shadrin said yesterday, two KGB agents approached the defector in Washington. She didn't know how the KGB found him here, she said.

The KGB agents asked him to spy, Mrs. Shadrin said that he reported this approach to the FBI, which asked him to accept the proposition and become a double agent.

In all subsequent contacts with the KGB, Mr. Copaken said, the agent fed material "doctored in Langley" (at CIA headquarters) to the Russians. The FBI regarded the operation as a way of learning more about KGB operations in the United States, Mr. Copaken said.

CIA-FBI Differences

In 1975 the Soviet agents asked him to return to Vienna, Mr. Copaken said. Until that time, the lawyer said, it was his understanding that the FBI never fully informed the CIA (or DIA) of the defector's activities as a double agent. But in 1975 the FBI did go to the CIA, according to Mr. Copaken, and the CIA objected that it was too dangerou such a defector to Vienn

Mr. Copaken says the CIA argued about how with the Soviet request would prepare phony gence" for the agent to the Soviet side and wo vide an agent to run th tion. But it was regarde FBI operation, and the tion in Vienna would ha ing to do with it.

Mr. and Mrs Shadrin Vienna and checked Hotel Bristol. On Dec. Shadrin went, as he h instructed, to the steps Votivkirche, a Catholic for his first contacts. Th agents asked him to r the same meeting place later. They also told him been given the rank of li colonel in the KGB, Mr. says.

The FBI insisted tha be no surveillance of M rin's contacts with the Vienna. On the evening 20 Mr. Shadrin left his the hotel and took a ca church. No U.S. official him since.

10. The voices of children.
(A good reason to call home.)
An international call is the next best thing to being there.

هكذا من الأصل

A Carnival . . . and a Bore

In N.Y. Darkness, a Little Light Relief

By Lawrence C. Levy

W YORK, July 14.—First the sudden darkness, then umors and finally the reali- of what was happening hit ns of people: The second blackout.

h the large white clock in d Central Station stopped 34 p.m., commuters formed lines at pay phones in an to contact family and ds.

ousands of people, many ing flashlights and candles, uildings to reach the secu- and relative coolness of the

ackout Hits ew York

Continued from Page 1)

vue and Metropolitan Hos- in Manhattan, and police fire department auxiliary were needed.

e Westchester County Health rtment closed all private public beaches in New elle and Larchmont, on Long d Sound, due to the possi- of contamination from raw e after the breakdown of York City's electric-operated e filter systems.

e police reported uncon- d looting in many sections e city during the night. The was forced to reopen the century Tombs jail to hold of the 2,500 arrested.

uths roamed Times Square, hing windows, stealing, and g fires. Firemen reported overburdened by fire calls, of them false, in slum areas e Bronx and Brooklyn.

125th Street, between Park Lexington Avenues, nearly store was broken into, a rn repeated throughout the minantly black area. As the l of breaking glass continued gh the night, the owners of Harlem stores drove to stores and shone their head- on their windows—some of too late.

the Bronx, looters drove 50 Pontiacs through the show- doors of one dealer. In Street in Manhattan, a man d up to a music store, at- d a rope to a heavy metal across the windows and pull- off. He drove off with a car f merchandise.

a gun store in Brooklyn, s broke in and took 23 weap- before the owners armed selves and barricaded the sidewalks, which soon were jammed throughout the city.

Even as the police were issuing emergency orders to counter violence and vandalism, everywhere there were signs of thoughtfulness:

• Civilians and policemen in civilian clothing directed traffic at intersections where signals weren't working. Gary Frolich, directing traffic at 39th Street and 2nd Avenue, said, "I felt it was my duty."

• Vendors sold candles and flashlights, at what many considered reasonable prices, to those who had none. The Third Avenue Bazaar on 66th Street opened its doors to sell candles at 25 cents apiece, its usual price. Other shops passed out free candles.

• Tenants of apartment buildings posted themselves at doorways and stairwell landings to make sure their neighbors made it safely in and out of buildings, despite the darkness and idled elevators. Some stayed in the stairwells to help those, particularly the elderly, who might have trouble. In a high-rise building on 77th Street and West End Avenue, 15 elderly persons filed slowly down from the 16th floor from a party, guided by other residents.

• Neighbors rushed from apartments to comfort and encourage people trapped in dark, stuffy elevators—like the six caught between the 17th floor and the penthouse at 243 West 4th St.

"I was here when it happened in 1965, but thank God at least no one was trapped then," said Louis Garfinkel, a tenant in the building who rushed from his apartment with water, wet towels and candles to aid police.

Although last night generally lacked the fun of the blackout of November, 1965, a carnival-like mood pervaded many neighborhoods.

When Edward Gilbert and John Revson, of the cosmetics family, entered the Lincoln Tunnel from New Jersey, the lights of Manhattan were shining brightly. When they emerged, it was dark.

"It was an eerie feeling," Mr. Revson said. But at Il Monella restaurant, where friends of Mr. Revson were waiting, when the lights went out everyone began singing "Happy Birthday." Guests finished their dinner by candlelight.

In Greenwich Village the Hagen-Daaz Open-Air Ice Cream Parlor was doing a land-office business.

Christopher Street in the Village was jammed with residents holding candles and flashlights, passing around wine bottles and marijuana cigarettes, as they gathered around transistor radios to listen for news on the blackout. But as Jerry Lawfler of Manhattan put it, "This blackout's not like the last one . . . this one is, well, it's boring."

The street-fair mood ended abruptly when a downpour at about 10 p.m. snuffed out candles and sent people crowding into steamy doorways and hallways.

On the corner of 42d Street and 2d Avenue it was business as usual for the crews and actors filming the movie "Superman." About 1,000 people gathered where giant arc lights, operating off a gasoline generator, illuminated the Daily News building, renamed the Daily Planet for the film. Dozens of men dressed in what looked like city police uniforms were asked for help from people who didn't see the words "Metropolis Police Department" on the uniforms.

"This is your lifetime fantasy," said Jane Lehrman, 18, in from Akron, Ohio, for a visit to New York, "getting stuck in front of the Daily Planet in the dark—waiting for Superman. Where the hell is he when we need him?"

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United Press International.

AT REST—Stranded in New York by the power failure, some young women sleep in the lobby of a downtown hotel.

Joint Chiefs Urged Smaller Cut

Military, Carter Differed on Korean Pullout

By Don Oberdorfer

WASHINGTON, July 14 (WP).—Army Chief of Staff Gen. Bernard Rogers testified yesterday that the Joint Chiefs of Staff recommended a much smaller withdrawal of U.S. forces from South Korea than that eventually ordered by President Carter. The testimony opened a gap for the first time in public between the uniformed service chiefs and Mr. Carter's plan.

Joint chiefs chairman Gen. George Brown has supported Mr. Carter's decision to withdraw all U.S. ground troops from South Korea over five years as involving an "acceptable" risk. But Gen. Brown did not disclose in previous public appearances that the military had proposed a different plan.

Gen. Rogers told a House Armed Services Committee hearing that the chiefs had recommended "a phased partial reduction" of 7,000 Army troops over the next five years rather than the full withdrawal of ground combat forces—which Mr. Carter had advocated during his campaign last year and which eventually was ordered. Exact numbers have not been announced, but about 33,000 U.S. troops are potentially involved in the Carter pullout.

Defense Department sources said that the military recommendation was sent to Secretary of Defense Harold Brown March 7 in a memorandum signed by the staff of the joint chiefs. Such papers carry somewhat lesser weight than papers signed by the uniformed chiefs themselves.

The memo reportedly said that it would be militarily imprudent to withdraw all U.S. ground forces before South Korean materiel, military capability and confidence were sufficient to withstand an attack from the North.

Mr. Carter's decision, which was issued in a May 5 White House order, calls for major U.S. aid to be given the Seoul regime to compensate for the removal of U.S. troops. The aid program appears to be a critical factor in the joint chiefs' recent position that the full pullout is an "acceptable" risk.

Rep. Samuel Stratton D-N.Y., who chaired yesterday's hearing, said that Gen. Rogers's testimony confirmed his view that the Carter withdrawal program was "dangerous." Rep. Stratton proposed that Mr. Carter commit the executive branch to a reappraisal of the Korean situation before making a final decision to withdraw the last of the three U.S. combat battalions sometime after 1980.

Rep. Stratton suggested such a commitment from Mr. Carter would be a compromise, which would reassure uneasy lawmakers as well as the uniformed military.

The committee is conducting hearings on the withdrawal plan because of controversy stirred by public statements of Maj. Gen. John Singlaub, who was removed as chief of staff of U.S. forces in Korea after telling a reporter that the Carter program would lead to war.

Plan to Divert Housing Funds To Poor Splits Carter Aides

By Austin Scott and David S. Broder

WASHINGTON, July 14 (WP).—A major battle has erupted within the Carter administration over a proposal that virtually all federal housing subsidy programs be scrapped to provide money for welfare reform.

The Office of Management and Budget has suggested that the level of new subsidized housing commitments be cut from 400,000 units to 50,000 units a year. That reduction in starts, plus cutbacks in current programs, could divert most of the $4.9 billion the Department of Housing and Urban Development now spends to help pay for the improved federal welfare program that President Carter has promised to send Congress next month.

HUD Secretary Patricia Harris met yesterday with presidential assistant Hamilton Jordan and reportedly lodged a vigorous protest against the proposal.

Programs Held Threatened

Mrs. Harris declined to discuss the matter with a reporter, but sources said that HUD officials believe that the scrapping of the housing programs would mean the end of neighborhood revitalization efforts in thousands of small towns and big cities.

The sources said HUD officials also believe that the budget office's approach would be inflationary, because giving poor people money to search for their own housing will drive up housing prices.

HUD officials do not believe, the sources said, the budget office's argument that "housing deprivation is caused by inadequate income, rather than by the housing industry's inability to produce enough housing, and can be overcome by raising incomes for the housing-poor."

A reliable source said that Health, Education and Welfare Secretary Joseph Califano jr. discussed the matter with Mrs. Harris, and told her he is 100 per cent behind the budget office's position.

Mr. Califano's press secretary said that the HEW chief had no comment because it was a budget office matter. But it is no secret that Mr. Califano has been scouring the federal government for other programs that could be "cashed in" to meet the higher costs of a national welfare program while still obeying Mr. Carter's injunction against additional federal spending.

The budget office memo says that "for planning purposes, HEW is assuming, at a minimum," that it can add to present welfare outlays the funds now being used for food stamps in the Agriculture Department, the work-incentive program in the Labor Department and employment aid to the cities.

Fraud Increasingly Sophisticated

Laws Sought to Counter Computer Crime

By Richard D. Lyons

WASHINGTON, July 14 (NYT.)—The increasing dependence of practically every element of society on computers to transfer funds and store information has bred a new type of sophisticated thief, who presents law-enforcement officials with a technological update of the calculated crime.

In the world of U.S. funny business there is a bull market in computer-related crimes, including the manipulation of electronic financial accounts, the alteration and destruction of stored data and the theft of electronic information. At least 500 computer-assisted crimes have been documented, and the best estimates are that computer crime costs U.S. business $300 million a year.

The exact extent of computer crime is unknown, because most of its perpetrators go unnoticed. Even if caught, computer thieves are seldom convicted because laws covering the new phenomenon are vague. Eight senators introduced a bill last week that provides for stiff penalties for the theft from or the invasion of computers belonging to the federal government and those used privately in interstate commerce.

Stiff Penalties

The bill deals not only with overt fraud and the theft of "money, property, or services," but also sets the same penalties of up to 15 years in jail and a fine of $50,000 for "whoever, intentionally and without authorization, directly or indirectly accesses, alters, damages or destroys any computer, computer system or computer network . . . or any computer software, program, or data contained" in these types of electronic equipment.

The second section is particularly important, because computer crime is escalating from the theft of money to that of confidential corporate information, which then is sold to business competitors. A report on computer crime compiled by the General Accounting Office noted that in one case the manager of a "computer center processing personal information was able to steal some of this data and sell it to outside parties who were not authorized to use it." Under present law it was impossible to convict the manager.

Present federal law does not even define computerized data as tangible property. Indeed, the government lost another case because it was unable to prove that fraudulent checks issued by a computer could be defined as forgeries under the law.

The difficulties of prosecuting computer crimes became apparent in Los Angeles last year when five persons were convicted of manipulating computer data rather than stealing it. Technically, the five were found guilty of "making false statements in credit applications to a financial institution." The five had sold good credit ratings to deadbeats by improving the negative information about them that had been stored in a private data bank.

Security Lax

More than 2 million Americans have access to computers and almost any one of them can penetrate electronic security systems, which repeatedly have been shown to be lax. Most computers dealing with money or sensitive information are programmed so that a "password"—that is, a word, a special series of numbers or symbols—is required for entry. Once this password is known, the stored information is unlocked for looting or alteration.

Because of the nature of a computer, the invader need not even go near it. All he needs is a keyboard terminal, much like an electric typewriter, and a telephone. The thief merely dials the number of the computer he wishes to invade and uses the keyboard terminal to punch out the stolen password.

The thief's knowledge of computers then allows him to order the machine to do his bidding, such as electronically transferring corporate funds to his personal bank account. Then he may even order the computer to erase the magnetic tracks of the transaction.

The security of computers, or the lack of it, is being given increasing attention. Peter Denning, a professor of computer sciences at Purdue University, says the average take from a computer-related crime is $500,000 and is rising.

"As the stakes get higher, the sophistication of the attacks will also get higher," Mr. Denning says.

New countermeasures include the use of personal passwords such as fingerprints, palmprints, voiceprints and even lip prints to turn on the machine.

Still, experts say that illegal activities by legitimate users of computers are almost impossible to stop and are likely to remain so in the near future because defense mechanisms are extremely expensive.

Nazis Can March Without Emblem

CHICAGO, July 14 (AP).—Nazis may march in suburban Skokie if they leave behind the swastikas, "a personal affront to every member of the Jewish faith," the Illinois Appellate Court has ruled.

Ruling on a temporary order issued by a lower court, the three-judge panel said Tuesday that "the swastika is a personal affront to every member of the Jewish faith, in remembering the nearly consummated genocide of their people committed within memory by those who used the swastika as their symbol."

However, the judges said that the injunction banning a march by persons in Nazi uniforms was "an unconstitutional prior restraint" of rights under the First Amendment.

Nicaraguans Protest

MEXICO CITY, July 14 (Reuters).—Seven Nicaraguan students occupied part of the United Nations office here today, began a hunger strike and asked the world body to investigate alleged violations of human rights by the Nicaragua government.

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As Chancellor Ends U.S. Visit

Carter, Schmidt Note Gain in Cooperation

SHINGTON, July 14 (WP). United States and West any claimed progress today ordinating their policies on ating Western Europe's eco- growth, reducing risks of ir proliferation, and dealing Communist nations on hu- ights.

days of talks between Pres- Carter and West German ellor Helmut Schmidt end- h a White House statement iming "basic agreement on issues."

"small differences between governments in recent s," the statement contend- ave often been exaggerated blic accounts . . ." In the the statement said, Mr. and Mr. Schmidt "commit- nemselves to be in direct with one another . . . to sure that exaggeration [of ences] does not recur."

fact, differences between ington and Bonn had been expressed by top officials, ast by the press. The new ation amounted to a deci- o accentuate the positive, as arter and Mr. Schmidt both fusively in public comments.

Ideas Explored

ong the ideas explored in the was a German suggestion to o soften the consequences y protracted delay in the Soviet Strategic Arms Limitation Talks for a new nuclear arms accord. West Germany is especially sensitive about any slowdown in East-West détente.

As a consequence, Mr. Schmidt suggested that if the SALT talks are flagging, the Western powers could try to inject new life into the stalled East-West conference in Vienna on reducing armed forces in Europe. These talks are known in the West as Mutual and Balanced Force Reductions.

Mr. Schmidt told a National Press Club luncheon that "it is quite likely that in the latter course of this year new initiatives in that field" might result from his talks with Mr. Carter. The White House statement also referred to an exchange over German ideas about "how to move the negotiations forward," without relating them to SALT.

Mr. Carter told newsmen as Mr. Schmidt was leaving the White House that he was encouraged about assurances Mr. Schmidt gave him and Treasury Secretary Michael Blumenthal about West Germany's intentions for improving economic growth in Western Europe.

Major Concern

This is a matter of major concern for the Carter administration, because West Germany strongly affects the economy of weaker allies. As expressed by Mr. Schmidt in a section of his speech at the press club, "in your country, it is often said that the German locomotive is not pulling fast or powerfully enough."

Mr. Carter said: "We are perfectly satisfied with the plans that the Chancellor described to us and the prospects for the economy."

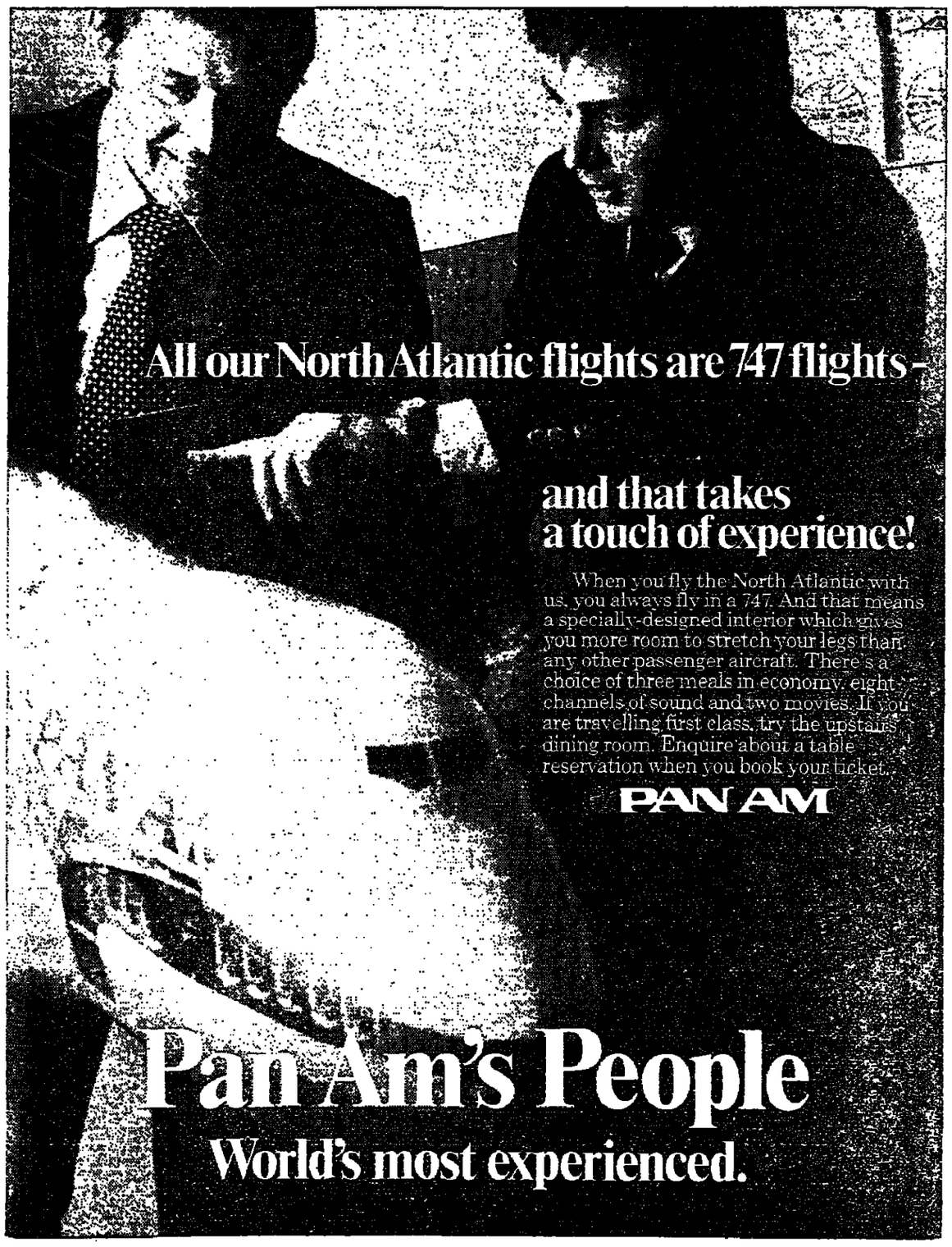
White House Press Secretary Jody Powell said the administration was encouraged to hear Mr. Schmidt say that his nation's rate of economic growth "would be in the neighborhood of 4.5 per cent in real terms for 1977," and that the West Germans will "allow their currency to move [up] with the market . . ."

Mr. Schmidt said in his speech later that "confidence is again spreading" in Europe after the London economic summit meeting in May, but "it would be better if the recovery in the Western industrial countries were more vigorous and more evenly spread."

Ethiopians in E. Berlin

BERLIN, July 14 (AP).—Representatives of Ethiopia's military government talked today with East German Premier Willi Stoph, the East German news agency ADN said. The Ethiopians thanked East Germany for its support and Mr. Stoph promised "active solidarity" with the African nation, the agency said.





INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4—Friday, July 15, 1977 *

The Boeing Shuffle and the Shah

The Carter administration proposes to sell Iran seven enormously expensive radar aircraft, running great risks for just one reason: To enable the U.S. Air Force to buy some too. The risks are that Soviet spies could gain easier access to some of the most secret and sophisticated U.S. technology and that U.S. personnel could become hostages to the service of those craft in Iran. The only immediate benefit is that if Iran buys three aircraft a year, Boeing will keep open its production line and deliver three others to the U.S. Air Force as well.

We are talking about the so-called Airborne Warning and Control System (AWACS), whose purpose is to monitor and control air warfare. Each of these modified Boeing 707 airliners and its accompanying electronic gear and spare parts will cost $170 million. The Air Force would like 31 of them, but can afford only three a year. Boeing says it cannot afford to produce so few, even at that price. But an additional three for Iran would buy time for the administration to iron out the difficulties which thus far have blocked a hoped-for sale of 27 more to NATO governments.

* * *

AWACS has had an odd history on its way to the Shah's stable of costly hardware. It was conceived more than a decade ago as part of a program to modernize U.S. continental air defenses. Then the Nixon administration decided that expensive air defense was not worth buying: SALT-1 had banned anti-ballistic missiles and thus made both the United States and the Soviet Union vulnerable to each other's missiles. So the Air Force changed AWACS' mission to one of controlling tactical air battles. Some military analysts doubt that AWACS is worth the cost and argue that most of its missions could be adequately performed by the smaller Grumman E-2-C, which costs only $30 million.

As is so often the case, however, the Air Force wants the finest and in the Shah it knows it has a kindred spirit. Like Sen. Henry Jackson, D-Wash., who spares no effort to promote the fortunes of Boeing, the largest employer in his state of Washington, the Shah is not an easy man for the administration to turn down. But a clutch of senators, led by John Culver, D-Iowa, an influential first-term member of the Armed Services Committee, has sponsored a resolution to block the proposed sale.

The senators advance three main arguments. First, although the Iranians contend that they want AWACS for air defense against the Soviet Union, the senators suspect that a more likely role for the system would be for military operations in the Persian Gulf—offensive as well as defensive. Second, they fear that Iran would not be able to safeguard AWACS from a major Soviet espionage effort. Finally, the senators fear that the Iranians would not be able to operate AWACS without very substantial help from U.S. military personnel, some of whom would likely be needed even to man equipment aboard the aircraft. A Senate report warned last year that by 1980 perhaps 50,000 Americans, including dependents, might be resident in Iran to supply trained manpower for the sophisticated weapons the Shah has been buying. In the case of AWACS, Americans might actually find themselves in combat operations, raising even further the risk of U.S. involvement in an Iranian war.

* * *

These arguments amount to a strong case. The only countervailing argument—aside from the habitual desire not to offend the Shah—is the need to give Boeing sufficient business to keep its production line open. There is, of course, another way to accomplish that: The Air Force could increase its own purchases from three to six a year. But that would mean diverting funds from purposes more dear to both the Air Force and the Department of Defense, and AWACS might not survive such competition.

Arms sales usually confront principle with expediency. The administration has made much of its desire to curb expedient sales and to let principle rule. No AWACS for Iran would be a good place to start.

THE NEW YORK TIMES.

Dial 1 for Intercept

President Carter presumably had two things in mind the other day when he declined either to condemn or to give a full report on the Soviet Union's long-established practice of intercepting telephone conversations with electronic gear at its U.S. installations. First, we suppose that he did not wish to condemn an activity, electronic eavesdropping, that the United States practices extensively around the world. And, second, he probably did not wish to offer information that would help other governments learn more about U.S. intercept and counterintercept capabilities. Advances in electronics long ago rendered unenforceable the inviolability of various communications, especially when the assault is mounted from "foreign territory," such as an embassy, or from space or the high seas.

But it hardly seems enough to learn from Mr. Carter that the U.S. government has taken steps to protect national-security lines used by the White House, the Pentagon and so forth. Sen. Daniel P. Moynihan, D-N.Y., a member of the Senate Intelligence Committee, is entirely right to point to the government's responsibility, so far largely undischarged, to warn U.S. citizens—evidently a very large number—that their communications may be subject to systematic Soviet violation. Now that the issue has passed from the status of general suspicion to officially substantiated fact, it behooves the administration to review its counterintelligence requirements to see why the public cannot be told more about what it plainly has a right to know.

* * *

Beyond that, we have the clear impression that communications intelligence, as practiced by the National Security Agency and other agencies, is an area of government activity that has grown to gargantuan proportions over the years and that it is in need of determined selective pruning. If it turned out that such pruning put the United States in a better position to demand that the Soviet Union halt its intercepts of U.S. telephone calls, that would be a welcome bonus.

THE WASHINGTON POST.

International Opinion

Carter and Neutron Bomb

President Carter has... resolved to press ahead with development of the neutron bomb... A neutron bomb, or enhanced radiation weapon, can be detonated in mid-air, killing those beneath it by bombarding them with radiation but causing relatively little material damage... Other explosive devices, nuclear or conventional... simply destroy both... The neutron bomb is perceived not as a strategic weapon but as a battlefield device... NATO's tactical nuclear posture has been in need of modernization for some time anyway—so why not modernize it with these less destructive, if highly lethal, refinements?

The country which would benefit most—if "benefit" is the right word—would in theory be West Germany, on whose territory the battle would presumably be fought. But the United States has no interest in seeing the European allies lower the level of their conventional armaments in favor of neutron bombs. The nuclear threshold must be kept high, and the best way to keep it so is to maintain the conventional defense of Western Europe at least at its present state of readiness. At the same time, President Carter has to allay European fears over the U.S. nuclear guarantee by maintaining nuclear forces in West Germany at a credible level. Before reaching a final decision on deployment he has to calculate the effect upon the response of the European allies in respect of their own conventional defense.

—From the Times (London).

Importance of the New Cortes

For the time being, there is a kind of constitutional vacuum in Spain. On the initiative of the Premier, the old parliament "adapted" part of the Franco Constitution so as to permit direct parliamentary elections. The remainder has stayed in force, at least theoretically. The theoretical qualification derives from the fundamental contradiction between the fact that a popularly elected parliament exists and the Franco Constitution principle that government is exercised from above, i.e., by the head of state and his nominated Premier. The most important task of the new Cortes will therefore be the introduction of a new constitution.

—From the Neue Zuercher Zeitung (Zurich).

In the International Edition

Seventy-Five Years Ago

July 15, 1902

VENICE—The celebrated bell tower of St. Mark's fell this morning. The famous campanile of Venice fell like a pack of cards with a noise liké an earthquake, producing an immense cloud of dust and a huge pyramid of ruins. An old crack, that widened considerably, is the cause for the catastrophe. The church itself and the Palace of the Doges are safe. Two or three persons were injured by the debris of the monument but no lives were lost.

Fifty Years Ago

July 15, 1927

PARIS—This city yesterday celebrated the greatest of its national holidays, the day which commemorates the beginning of the French Republic. It was the 138th anniversary of the fall of the Bastille. There was a fine parade on the Avenue des Champs Elysées, reviewed by the President of the Republic, a tribute at the Tomb of the Unknown Soldier to all the heroes of France, and of course the many *bals* that were held all over the city. There was dancing in the streets, too.



'Foreign Exchange.'

Moscow Mood on A-Safeguards

By Enrico Jacchia

ROME—It is not in the capitals of the faithful European allies of the United States that this writer has noted a strong concern for nuclear weapons proliferation. Surprising as it may seem, and also regrettable from a certain point of view, it is in Moscow.

Of course, you meet people there who are delighted with a serious quarrel developing between the major partners of the Atlantic Alliance. But the concern is real, and not only among scientists (I was mainly at the Soviet Academy of Sciences) but also at the top of the hierarchy of the administration concerned and, as much as I could experience, by a limited number of contacts in the Kremlin.

This is not irrelevant and the matter might be investigated further. It is still true, in spite of a rather gloomy present state of relations, that the Nuclear Non-proliferation Treaty was brought into being by the convergent, yet independent, action of the United States and the Soviet Union.

Pledge Renewed

Now it is a fact that the latest blow to Washington's nuclear policy has been struck again by the European allies: the setting up of a company by France, West Germany and other Common Market countries for the development of plutonium breeder reactors, and their marketing abroad. The announcement was accompanied by the renewed pledge: "We will make sure that all necessary safeguards against atomic proliferation will be taken."

Are they going to tell us, at last, what these "miracle" safeguards will be?

Worried people in all countries are eager to hear about it. It is a vital matter. It should be clarified and plainly explained to public opinion before plutonium is produced and moved around the globe by thousands of tons. Remember the Plumbat Affair, a diversion in the open seas of a shipment of nuclear materials legitimized by an impressive array of clearances issued by the administrations of the countries concerned.

But the answer is "Don't worry! We are going to set up, this very month of July, a two-year study group on nonproliferation."

In such a gloomy state of affairs, one may wonder what are the chances for another concerted action by the two main powers.

At first, the prospects seem discouraging.

How can we join efforts with the United States in this field while we are at odds in almost every other area? This pessimistic question was asked me by a well-known personality, a most authoritative figure in Moscow on politico-military affairs. And anyway, he stressed, the Russians intend to go ahead with the development of plutonium-fueled reactors.

After a few talks, one notes that in Washington and in Moscow, at the highest levels, there is a wide area of unacknowledged consensus on the fundamentals.

The Russians still believe, as in the late 1960s, on the eve of the nuclear agreement, that the safety of the world depends upon keeping the nuclear military skill in the fewest possible hands, until a better planetary arrangement can be made.

Nor do they like the blossoming of ambiguous nuclear transactions and they worry about the West German - Brazilian deal. They have brought pressure on the Bonn government, on their own as well as through the highest French channels. If "the nuclear genie gets out of the bottle," how can a country like West Germany be expected to deny itself the possibility of including the supreme weapon in its defense arsenal? Brazil could discreetly provide ideal testing conditions for the future manufacturing of nuclear explosives. But a West German nuclear rearmament is still something unacceptable to the Kremlin.

Stretched

To top it all, many persons in Moscow seem convinced that the containment of the threshold countries is being stretched to the extreme limits. The world has perhaps a year or two to find an alternative. That is what prompted President Carter to step, with his nuclear proposals, on a lot of toes: This includes the nuclear industry and connected interests at home, the nuclear aspirations, legitimate or otherwise, of the Third World countries, the business expectations of many European allies and Japan.

We may not expect as much from Moscow. But too little attention has been paid (and my own was drawn to it) on Leonid Brezhnev's recent TV address to the French. With an unprecedented approach, he inverted the usual scale of priorities in politico-military matters: The urgent need to control the proliferation of nuclear weapons comes before the SALT negotiations.

Exposed

Most agree that only two countries will remain almost immune—because of their immense military might and their ultra-sophisticated defenses—from the risk of being attacked by a minor nuclear power: The United States and the Soviet Union. All the others would be exposed, by the proliferation of nuclear weapons, to unpredictable threats to their very survival.

Yet the burden of unpopular action has been taken by the President of one of the two safest powers. If it were sustained, even indirectly, by the other, we might be heading to a more promising future.

Prof. Enrico Jacchia is director general (Hon.) of the European Community and former director of nuclear safeguards. He wrote this article for the International Herald Tribune

Letters

Vladimir Nabokov

The picture of Vladimir Nabokov which you published with his obituary (IHT, July 5) was shockingly bad. Although Nabokov could not be described as having been especially photogenic in his later years, and although he is to be remembered for his writing rather than his physical appearance, still there were some quite good pictures made of him in recent years, which give conclusive evidence of the blade of days gone by. This picture of an anxious, wasted Nabokov might have given great pleasure to the late Edmund Wilson, but it is rather too late even for that.

I must, however, say that Alden Whitman wrote, as usual, an excellent obituary, and congratulate you on the fact that you appropriately recognized the 20th century's greatest English-language novelist with a front-page-center obituary.

ALISON AMES.

Hamburg.

A Hawkish Argument Replete With Holes

By Stephen S. Rosenfeld

WASHINGTON—For rank hysteria in scholarly garb, it's hard to top Harvard Prof. Richard Pipes's Commentary article, "Why the Soviet Union Thinks It Could Fight and Win a Nuclear War." It's worth jousting with it because it's typical of so much of the worst-case alarmism that the military-intellectual complex passes off as serious argumentation.

Pipes, a Soviet specialist and member of the "Team B" invited to critique CIA intelligence estimates last year, believes that what counts "above all" is Soviet intent, and that such intent can be accurately divined from Soviet military doctrine: official thoughts on using force abroad. He marshals quote after leaden quote to demonstrate that Moscow feels it could fight and win a nuclear war and has prepared to do so.

By contrast, Pipes goes on, the United States has accepted "mutual assured deterrence," a doctrine holding that both sides' bombs are now so destructive that the sure anticipation of mutual mass killing, regardless of who hits first, is the best guard and an adequate guard against war. Since the United States believes that the workings of deterrence will save it from having to fight a war, Pipes suggests, it has not prepared to fight one, and therein lies the danger.

Misleading

It is, first of all, misleading to ignore the ongoing between-the-lines Soviet debates on nuclear war and to credit only the starkest version argued. It is even more misleading not to ask what relationship military doctrine has to actual Soviet policy. Would Brezhnev in the clutch take solace and determination from the thought that the loss of tens of millions of Soviet lives wouldn't really be all that serious? Does anyone really believe formal doctrine, whatever it is, would be his only guide?

In fact, the whole matter of basing policy on a measurement of the other fellow's perceived intent is suspect. That method licenses a reading as narrow, or as extravagant, as the reader's central nervous system. It is too open-ended, too undisciplined, too subjective. Pipes's reading is less analysis than a Rorschach test.

In the 1960s military-oriented conservatives argued that you couldn't judge Communists by their intent; you had to measure their capabilities. Now that Soviet and U.S. capabilities are so roughly equal and so difficult to sort out (they have more throw-weight, for example, while ... have more hard-target kill cap...bility), conservatives rally arou... intent.

But what is worst is Pipe... blindness to what the Unit... States has been doing to acqu... the very war-fighting capabil... that, in Soviet hands, he deplo...

As early as 1970 Presid... Nixon, openly questioning ...clusive reliance on deterre... suggested that to be credible ... United States had to be abl... respond other than by all-...city-busting to a limited So... nuclear attack. Thus were ...tiated the changes in targe... (from cities to missile launch... and in weaponry (to the n... accurate, powerful and reli... missiles needed to hit those ...targets) developed since. In... word, war-fighting.

Listen to the last Penta... "posture statement," where... doctrine is defined: "We be... that a substantial number... military forces and critical in... tries in the Soviet Union sh... be directly targeted, and tha... important objective of the ...sured retaliation mission sh... be to retard significantly ... ability of the U.S.S.R. to re... from a nuclear exchange an... gain the status of a 20th-cen... military and industrial p... more rapidly than the U.S.

"The Soviets, by their acti... indicate that they are not ...terested in mutual ass... destruction. Accordingly, ... must be accepted for what ... are, not for what we want ... to be. Their actions indicate ... they take nuclear war seriou... the U.S. must do no less. Pa... taking it seriously is resp... short of full-scale retaliatio... our strategic nuclear capabili...

Unusable Deterren...

Pipes seems to have misse... tirely the efforts of U.S. str... ists over the better part of ... cade to work their way o... what they regarded as an ... usable deterrent, one threat ... so much force as not to ... credible.

It is startling that someon... presumed to correct what h... were too-rosy CIA intelligen... timates evidently ignored th... pact on Soviet programs ... plans of the growing U.S. ... fighting capability.

There is a strange proce... work here. The devil that ... to drive Pipes and others ... stripe, such as Paul Nitze, ... low member of the Committ... the Present Danger, is the ... viction that U.S. policy is ... hands of raving doves. But ... absurd. I don't understand ...

Another Threat to Zaire

By Rowland Evans and Robert Novak

KINSHASA, Zaire—A new Soviet-supported military thrust against pro-Western Zaire is being prepared for later this year, and President Mobutu Sese Seko knows he cannot count on $1 of U.S. arms under the Carter administration's approach to Africa.

"It appears to be the enemy's intention that they will attack again," Gen. Mobutu told us in an interview at the presidential mansion. Plans of Communist-backed rebels to resume their assault on Shaba (formerly Katanga) Province in southern Zaire are in fact confirmed by non-Zairian sources.

But these sources expect the new "attack" from Angola will not be another invasion but an infiltration for protracted guerrilla warfare. Whether an invasion or infiltration, Mobutu believes assistance for the Katagan rebels from Angola and Cuba originates in Moscow. "Angola and Cuba are pawns of Soviet policy in this area," he told us.

Swept Under

Having proved it would let Mobutu be swept under by invasion last March, the United States will not help him against the more subtle menace of guerrilla war. When the long, intimate relationship between Washington and Mobutu is considered, the rest of Africa is being shown the dubious value of close friendship with the Americans in face of Communist assault.

This arm's-length U.S. attitude toward a longtime client represents not only the post-Vietnam phobia about military entanglements but also reveals starkly opposed views of Africa in Washington and Kinshasa. Whereas the Carter administration, an ocean away, now perceives no danger in Soviet penetration, the cagey survivor of Congo blood politics believes Moscow seeks domination over the entire continent—a sinister development promoted by the new U.S. policy.

Mobutu's appreciation of superpower interplay in Africa was put to us precisely: "Before the Vietnam war, the Soviet Union was its ideology on Africa. Since the Vietnam war, which has traumatized the United States, it has become bolder. As was witnessed in Angola, it is obvious that the United States is not prepared to intervene in the affairs of Africa. The Soviet Union therefore feels able to impose its own will in Africa."

Gravity of Situation

The gravity of this situation is underlined by Mobutu's answer when we asked who could be the blocking force against Soviet ambitions in Africa replacing the United States: "It would have to be France." President Valéry Giscard d'Estaing did arrange the Moroccan troop intervention that not so fierce in trying to impose saved the Mobutu regime, and since then Mobutu has grown close to France, Morocco and French-speaking Africa. But nobody imagines France can deter Soviet adventures throughout southern Africa as the United States once did.

Mobutu is not "crying wolf." Reliable eyewitnesses tell of Katangan rebels in four northern Angola training camps learning guerrilla fighting in time for the rainy season starting in mid-September. Unable to stop a direct invasion, the miserably led Zairian Army is ill-equipped to handle an effective insurgency in an area where the infiltrators may have more popular support than the Mobutu regime.

Desperately needing reorganization and retraining, Zaire's forces are getting advice from the French and Belgian military missions here. But they will have no access to the tragically won lessons of guerrilla warfare that the United States could provide. That simply is not part of Washington's new African policy.

Mobutu is a canny e... politician not to endanger ...erous U.S. economic aid ... pensable for Zaire becau... the prolonged depression in ... copper prices. Consequent... has ceased his bitter rec... tions against Washington ... never utters one critical ... about Jimmy Carter. He ... told us, "Things are settled ... between Ambassador [An... Young and me."

But insiders say Mobut... never fully recover from t... refusal to help—even to ... ammunition for M-16 aut... rifles previously sold to ... While watching his words, ... tell us he was "very, ver... appointed and surprised" ... U.S. response last spring. I... his patched-up feud with ... Young, Mobutu described Y... "theory" on warmer U.S. ... tions with Marxist stat... Africa as "not really pra...

Blockades

Mobutu's concern with ... Marxist states stems from ... practical concerns. The Co... nist triumph in Angola ... one rail route to the se... Zaire's copper, and now h... is known to be worried ... the same thing happeni... Rhodesia—effectively bloc... Zaire.

So, Mobutu told us he ... a negotiated settlement in... Rhodesia's "very strong ec... structure"—a sentiment pa... ticularly shared by the... heads of the African "fron... states to which the United ... Great Britain and the Y... the West look for lead... Mobutu considers it "son... ridiculous" that he is ign... Rhodesia, but that only in... the bizarre and imminently ... course of events in so... Africa today.

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address.

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Associated Press.

ERS ALL—As French paratroopers parade in Paris
lle Day, military observers of many nations—in-
China—stand together to watch the festivities.

g, Fireworks, Parade

ée Palace Doors Opened Bastille Holiday in Paris

July 14 (AP).—Street ireworks, and a mili-de enlivened Bastille , along with a new n house at the presi-ace.

d five big outdoor balls n front of its railroad he Communist party 14 balls around the strict fire stations had elebrations. The street as repeated today on scale.

fireworks display was ais de Chaillot, across River from the Eiffel ght.

Valéry Giscard d'Es-wed troops from all f the service as they om Les Invalides to aire under gray skies. uipment was drawn up throughout the day Champ de Mars be-ffel Tower.

r a few jeeps, person-, motorcycles and the the Garde Républi-roops on parade were The Foreign Legion, at its slow cadence, parade.

rd d'Estaing was host at a big reception at the Elysée Palace following the parade. While the reception was in progress, those who have never had a chance to see the inside of the presidential palace started lining up for a quick visit during the afternoon.

sterol Drop . Noted by Institute

GTON, July 14 (WP). age American's choles-has dropped 5 to 10 ince the early 1960s, ay have helped cause rop in deaths from blood vessel diseases, the National Heart, Blood Institute said

ol is a fatty, waxy n the blood that tends eries.

rt Levy, director of Institute, said. "We e sure yet that diet changes—like 25 per noking among middle-have contributed to tic decrease we are cardiovascular deaths. oking very much as s is the case."

the drop in the aver-cholesterol level had ered in recent months analysis of data on ons under observation rch clinics run by the tute.

S. Lobov, 64, in Moscow

W, July 14 (UPI).— on M. Lobov, a mem-Soviet general staff, t the age of 64, the Pravda said today.

bov previously held f commander of the Fleet, the newspaper n obituary signed by ident Leonid Brezhnev leaders.

lso a candidate mem-Communist party Cen-ttee.

Police Seiz Contraband

July 14 (AP).—Ital-lice boarded a Greek carrying 60 tons of cigarettes after a sea yesterday, authorities

ton Nikos Litoboron d seized and towed s. Police said the egan when the Ital-Guard intercepted a ch transporting part raband cargo to Torre outside Naples.

Carter, Congress at Odds

World Bank to Reject Funds If U.S. Links Them to Rights

By Robert A. Rosenblatt

WASHINGTON, July 14.—The World Bank, which depends on U.S. contributions for 20 per cent of the money it lends to poor countries, will not accept any U.S. funds with human rights restrictions tied to them, according to World Bank president Robert McNamara.

So, although President Carter has made human rights a cornerstone of his foreign policy, he now strongly opposes congressional attempts to put any rights restrictions on the use of U.S. funds going to the World Bank and other lending agencies.

The administration emphasized Mr. Carter's concern yesterday, when a high-ranking Treasury Department official made public Mr. McNamara's warning, contained in a letter to Treasury Secretary Michael Blumenthal.

The official, Fred Bergsten, deputy secretary for international affairs, told reporters that Mr. Carter was telephoning senators in an effort to head off restrictions approved by the House of Representatives last month in a vote on a foreign aid appropriations bill.

The House said U.S. funds contributed to the World Bank and other agencies could not be used for loans to seven countries which the House said violate human rights—Vietnam, Cambodia, Laos, Cuba, Uganda, Angola and Mozambique.

The administration wants the Senate to pass a foreign aid bill without such restrictions, and hopes to have the House provision deleted.

$1.1 Billion for Loans

The aid bill approved by the House contained $1.1 billion for a World Bank program of low-cost loans to the world's poorest nations.

Mr. McNamara said in his letter that the World Bank could not legally accept the money with the restrictions voted by the House.

The World Bank has not made any loans recently to the countries on the House list, according to Mr. Bergsten. However, the bank says that attaching political conditions to contributions would "unravel" the agencies active in international lending operations, he said.

"If the United States attaches such conditions to its contributions, it seems to us clear that other countries would attempt to do the same thing," Mr. Bergsten said.

He said the Inter-American Development Bank, the Asian Development Bank and other institutions probably would follow the World Bank and reject any U.S. money accompanied by human rights provisions.

The World Bank's lending program for the most impoverished nations would collapse without U.S. contributions, Mr. Bergsten said.

He said the nations that need the loans would be hurt, and that U.S. allies participating as donors would be angered. West Germany has registered its concern about the House vote, he said.

© Los Angeles Times.



Keystone.

Robert McNamara

Canadian Says Amin Bears No Sign of Attack

LONDON, July 14 (Reuters).—Canadian journalist Gerald Utting said yesterday on his arrival from Uganda that he had seen Idi Amin being massaged and that Amin's body bore no marks of an assassination attempt.

Mr. Utting, 46, came here after being freed from detention in Uganda, where he was arrested June 29 for arriving without a visa.

Referring to the recently reported attempt on Field Marshal Amin's life, he said, "If they hit him, they must have been firing invisible bullets. I saw him being massaged and he was unhurt."

Mr. Utting, who works for the Toronto Star, said he was treated in detention like other prisoners, but eventually interviewed Marshal Amin. He was then invited to the massage room at the President's home.

EEC Seeks to Ban Fishing Of Herring in North Sea

BRUSSELS, July 14 (Reuters).—The Executive Commission of the European Economic Community today proposed a total ban on herring fishing in the North Sea until the end of next year to protect dwindling stocks, a Commission spokesman said.

At the same time, it proposed that all herring fishing for industrial purposes in other EEC waters should be banned until further notice.

The spokesman said this is to ensure that the limited amount of herring that may be caught in these areas of the North Atlantic goes to human consumption.

The Commission has already proposed a total ban on herring fishing in the North Sea until the end of this year, but this is supported only by Britain. The other member states want quotas to be set instead.

Irish Ban Condemned

LUXEMBOURG, July 14 (UPI).—The European Court told Ireland today it must suspend its ban of large fishing trawlers from its coastal waters by Monday at the latest.

The EEC Commission has said that the ban, enforced since April 10, is contrary to community law making all waters up to 200 miles around member states a common fishing zone.

Fewer Jews Quit Russia for Israel

JERUSALEM, July 14 (Reuters).—Immigration to Israel from the Soviet Union declined during the first six months of this year compared with the same period last year but showed a marked increase from Argentina and South Africa.

The Jewish Agency said here Tuesday that 3,394 persons had come from the Soviet Union so far this year and 603 from other Eastern European countries. This compared with 3,655 and 89, respectively, for the first half of last year.

Immigration from Argentina totaled 1,247 this year, compared with 776 last year, and 450 from other Latin American countries compared with 511 last year. A total of 751 immigrants have arrived from South Africa compared with 296 during the same period last year.

Bonn Asks Paris To Hold Lawyer

BONN, July 14 (AP).—West German officials said yesterday they have asked French police to arrest radical lawyer Klaus Croissant, who fled the country earlier this week to seek asylum in France.

The request, made by the Baden-Wuerttemberg state government, indicates that West Germany will seek Mr. Croissant's return under the 1953 extradition treaty between the two countries.

Mr. Croissant is charged with suspicion of aiding a criminal gang for his role in the trial of leaders of the Baader-Meinhof terrorist gang. The Stuttgart attorney was taken off the case in 1975 and arrested after the government claimed he and two other attorneys were plotting to free their clients by force.

The arrest warrant against Mr. Croissant had been suspended but was reinstated Tuesday—the day after he fled the country.

2 Nurses Guilty In Poisoning of 5 Patients in U.S.

DETROIT, July 14 (NYT).—Two Filipino nurses were convicted yesterday of poisoning five of their former patients in 1975 at the Veterans Administration hospital in Ann Arbor, Mich.

The sentencing of Leonora Perez and Filipina Narciso, who could be given life terms, is expected in about six weeks.

A jury in federal district court convicted Miss Narciso, 31, of three counts of poisoning patients, while acquitting her of a murder charge and one of the poisoning charges she faced. Mrs. Perez, 33, was convicted of each of the three poisoning charges against her. Both women also were convicted of conspiracy.

Miss Narciso had been charged with three individual poisonings and Mrs. Perez with two. The women were jointly charged with poisoning one of the victims. They were accused of causing breathing failures by injecting Pavulon, a muscle-paralyzing drug, into the intravenous medication tubes of the patients.

The jury's verdict was reached after 94 hours of deliberation at the end of a 13-week trial. Defense attorneys said they would appeal.

Police Hold Back Demonstrators At Lisbon Trial

LISBON, July 14 (Reuters).—Riot police prevented large crowds of demonstrators from gathering outside a military court here today where a student went on trial on charges of trying to attack a Lisbon army post in 1975.

The police clashed with some of the demonstrators and witnesses said at least two persons had been slightly injured.

Rui Gomes, 23, was arrested in September, 1975, at the height of Portugal's revolutionary turmoil. He had been held in jail for 21 months without trial and recently ended a three-week hunger strike. An army statement said Mr. Gomes was trying to steal arms.

Mr. Gomes, who describes himself as an anti-fascist, has consistently denied the charges and refused to recognise the court when his trial opened today. If convicted he faces a sentence of between two and eight years and a heavy fine. The trial is expected to last for several days.

Leone Recovering

ROME, July 14 (UPI).—Doctors reported President Giovanni Leone, 68, in good condition after gall bladder and prostate surgery today.

Unlikely to Achieve His Goals

Brookings Study Criticizes Carter's Budget

By Hobart Rowen

WASHINGTON, July 14 (WP).—The Brookings Institution yesterday delivered a wide-ranging critique of President Carter's economic program and of some of his pet theories, including "zero-base budgeting."

Brookings is a private research organization located in Washington. Its report is one of a series on "setting national priorities." (A report on U.S. defense spending [IHT, July 14] was issued earlier.)

The report, edited by Brookings director of research Joseph Pechman, made these points:

• Expressed pessimism over the possibility that President Carter could fulfill campaign pledges to aid the cities, reform the welfare system, and achieve other social goals if he sticks to his plan to balance the budget in fiscal 1981.

• Sharply criticized the administration's anti-inflation program, which it said contained little new.

• Said that the energy program would add to general inflationary pressures and would worsen, rather than relieve, the shortage of natural gas.

• Forecast that federal government reorganization would not be a promising route to efficiency.

Employment Goals Favored

At a press conference, Mr. Pechman said that the administration's budget should emphasize returning the economy to high employment. He said that he would not hesitate to abandon the balanced budget target in favor of reducing the jobless rate to 5 per cent by 1981. But the report did not indicate whether a balanced budget or Mr. Carter's social program should get priority.

The arithmetic produced by the group of 13 economists who wrote the report is this: Instead of a $78-billion budget margin that Mr. Carter assumed last year would be available in 1981, the available surplus will probably be no more than $51 billion.

This is because estimates of potential economic activity have been reduced, and Mr. Carter's tax actions and proposals so far (tax cuts in the stimulus package, minus proposed increases in Social Security taxes) have lowered revenue estimates for 1981.

If the President sticks to his announced goal of limiting government spending to 21 per cent of the Gross National Product, the Brookings papers say, he can divide that $51 billion margin into $30 billion of additional spending and $21 billion in tax cuts.

Inadequate Revenue

The $30 billion, the report said, "is probably inadequate to fulfill all President Carter's campaign pledges . . . but it does provide enough extra resources for the administration to achieve many of its social goals . . . Similarly, the more than $20 billion of revenues available for tax reduction could be the 'sweetener' offered to Congress to make tax reform palatable."

Mr. Pechman and Brookings economist Robert Hartman said that $30 billion can go quickly with the growth in defense programs, inflation, and welfare.

Mr. Hartman's analysis shows that if President Carter were to achieve his goal of lowering inflation to 4 per cent which the report said is highly unlikely, the budget margin would be even further reduced, because inflation brings in tax money faster than money is spent in some government programs.

"The trick to rational budget planning," Mr. Hartman said, "is to retain enough flexibility, as to both goals and budget commitments, to allow for re-assessment of plans . . . It is a mistake to commit the nation to a balanced budget in such a way that future revisions cannot be made."

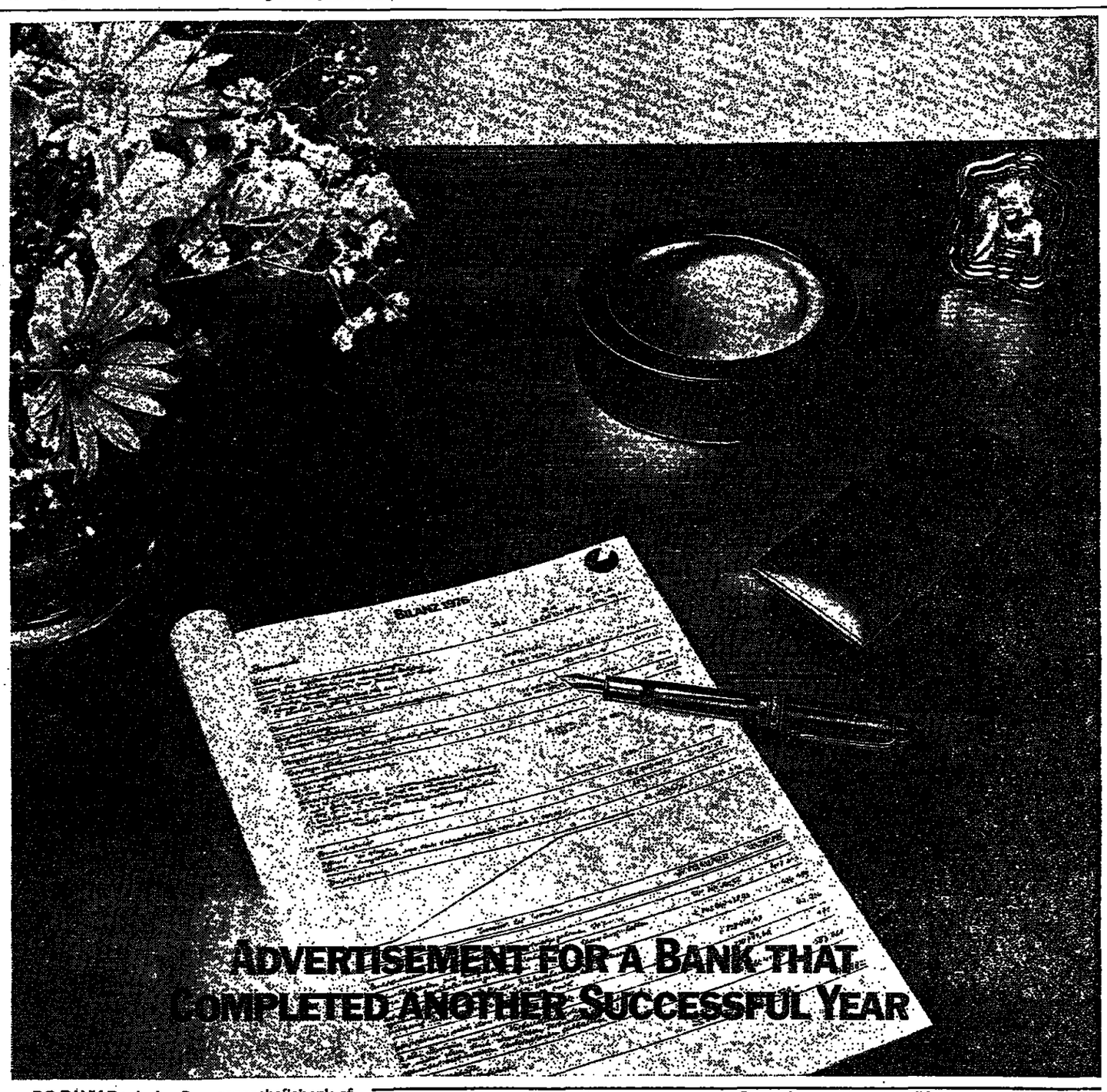
U.S. Protests Attack On Newsmen in Russia

MOSCOW, July 14 (AP).—The U.S. Embassy has protested to the Soviet Foreign Ministry about an attack Tuesday on a CBS correspondent and cameraman, an embassy spokesman said yesterday.

Bernard Redmont, Moscow correspondent for the Columbia Broadcasting System, and a German cameraman, Kurt Hoefle, were accosted by two men as they were filming a Soviet beer garden. The assailants tried to smash Mr. Hoefle's camera and struggled with Mr. Redmont over possession of a tripod.

Australia to Aid Refugees

CANBERRA, July 14 (AP).—Australia will give $1.1 million to a special appeal by the United Nations high commissioner for refugees to help Indochina refugees, Foreign Affairs Minister Andrew Peacock announced today.



DG BANK Deutsche Genossenschaftsbank of Frankfurt am Main, West Germany, reports on another successful year of expansion at home and abroad. In 1976, the Bank's total lendings – in various currencies – increased by nearly 16 percent to DM 15.7 billion (U.S. $ 6.6 billion), and its consolidated total assets grew by close to 11 percent to exceed DM 39 billion (U.S. $ 16.5 billion). Although the Bank's tax burden more than doubled, its shareholders again enjoyed a dividend amounting to an 8 percent return on their investment.

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Balance Sheet (Abridged)* as at December 31, 1976 (DM million)

Assets		Liabilities	
Cash	235.9	Deposits of Regional Cooperative Banks	12,524.8
Bills Receivable	413.5	Deposits of Other Banks	6,210.1
Due from Regional Cooperative Banks	3,641.7	Deposits of Non-Bank Customers	2,006.3
Due from Other Banks	10,579.2	Bonds and Notes Issued	2,746.5
Treasury Bonds	1,161.3	Provisions and Global Valuation Reserves	142.2
Bonds and Notes	2,825.7	Other Liabilities	399.9
Due from Non-Bank Customers	4,907.2	Foundations	3.0
Due from Public Authorities-Equalisation Claims	82.8	Capital and Reserves	752.0
Investments in Subsidiaries and Affiliates	419.6	Profit After Transfer to Reserves	28.6
Premises and Equipment	47.2		24,813.4
Other Assets	499.3		
	24,813.4	Endorsement Liabilities	524.7
		Guarantees	2,843.4

Statement of Income (Abridged)* 1976 (DM million)

Expenses		Income	
Interest Expense	1,142.8	Interest Earned	1,184.6
Staff Expenses	45.2	Income from Securities and Investments	154.5
Other Operating Expenses	36.4	Other Income	36.7
Taxes	48.5	Total	1,375.8
Other Expenses	44.3		
Net Income	58.6		
Total	1,375.8		

*Unabridged financial statements for 1976, audited by Treuarbeit AG of Frankfurt am Main and approved without qualification, have been submitted for publication to the "Bundesanzeiger" (Federal Gazette).

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Dubai (air)	$ 114.00	63.00	Portugal (air)	Es. 1,425.00	787.00
France	F.F. 206.00	112.00	Saudi Arabia (air)	$ 85.50	47.00
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Monte Carlo: Rolls-Royce vs. Tourist Bus

By Hebe Dorsey

MONTE CARLO, July 14 (IHT).—Rolls-Royces and tourist buses are running neck to neck in Monte Carlo. On the one hand, the baroque splendor of the Casino. On the other, high-rise buildings and new American hotels are turning that belle-époque operetta setting into what many complain is a cross between Hong Kong and Las Vegas.

Buses, once banned from the Place du Casino, are now arriving at the rate of 1,000 a month. Last year, 356,802 tourists visited the Casino, as they would the Eiffel Tower or Notre Dame. That, of course, has changed the ambiance of the impeccably manicured surroundings because tourists are the same all over the world. They take pictures, walk around and sit down on stairs to rest their feet.

"The handwriting is on the wall," said Harold Robbins, who came here last weekend on his yacht from Cannes where he has a house.

"Monte Carlo," he said, "and even the whole Côte d'Azur, is a dead scene. It's becoming a popular, expensive, middle-class playground."

Robbins is anticipating a bit. Monte Carlo is changing fast but is still, like Palm Beach, Fla., one of the few places left in the world where women can go around dressed fit to kill.

Let Saint-Tropez and others go topless or even bottomless. Things are different here and dressing has always meant dressing up. The number of new boutiques is significant. Within the past four years, Saint Laurent, Lanvin, Dior, Céline, Pucci and Patou have all opened here. Gucci is coming soon. The concentration of money has also made it worth while for jewelers. After Van Cleef, Clerc and Gérard, Bucellatti opened recently next to Cartier's and Bulgari is to open in a couple of weeks.

The Friday night galas at the new summer Sporting Casino, climaxed by the Red Cross gala in early August, are still the pretext for all that social hoopla. But even on the beach, women do pull themselves together in long robes, caftans and turbans.

The Hôtel de Paris bar (some call it the zoo) is still the social magnet of Monte Carlo. Between 8 and 9 p.m. is the time to catch up with who is doing what and where. The end of the backgammon tournament last weekend had the place jumping and celebrities from all over the map, including Princess Soraya and David Frost.

In the long run, Mr. Robbins may be right. It may well be that the old Monte Carlo cannot be saved and should be wrapped into mothballs and become a splendid museum. In the meantime, however, there is more to Monte Carlo's changes than tourist buses. The new area between the Loew's Hotel and Holiday Inn, taking in the Larvotto beach (much of which was reclaimed from the sea), is a new world, young, fresh and modern, which does honor to the government's planning.

That is where the future of Monte Carlo lies. The atmosphere, cheerful and relaxed, is different, with two new apartment buildings, sidewalk cafés, gardens, boutiques, a discothèque, a drugstore and a supermarket, all done with good taste. Even the fashions in boutiques such as Adonis or Chacock cater to a young jeans and shorts group. There is already a very good restaurant, Gianni's, and a first-class decorator's shop, Alex.

On the public Larvotto beach, which is sprinkled with orange parasols, young families can spend the day without going bankrupt. There is a wide terrace overlooking the beach where dozens of youngsters can skateboard. A lot of people who live in that area would not trade it with the older, uptight traditional side of Monte Carlo.

"I stay weeks without going to the Hôtel de Paris," said Caroline Cushing, who is vacationing with two children and cancelled plans for Newport this August because she liked it so well here.

The funny thing is that millionaires are also beginning to get the idea. Mrs. Luis del Campo Baccardi (of the rum fortune) who rents one of the best 1,500-franc-a-week bungalows at the Old Beach Club, won't swim there. Instead, she is driven in her Rolls-Royce down to the public beach. "It's much nicer and cleaner down there," she said.



Thevenin—Sig

Tourists looking and lounging at Monte Carlo

THEATER IN PARIS: *Looking Back on a Crowded, Varied Season*

By Thomas Quinn Curtiss

PARIS, July 14 (IHT).—With the arrival of July 14, the Parisian theater season officially closes—as do the majority of the Parisian playhouses. The 1976-'77 theater year, now ready for examination, was remarkable for activity and variety, productions and performances, hospitality toward visiting companies and directors and for its internationalism. But it disclosed few new plays of importance.

"Les Dames du Jeudi," by Leah Bellon, has been hailed as the season's best new play. This study of three older women who meet weekly to exchange confidences and share memories was certainly the most striking achievement by a beginner. But Jean Anouilh's "Le Scénario," which also had its premiere during the season, is superior in dramaturgy, character delineation and dramatic drive, though, as was complained, it repeats a familiar misanthropic message.

Anouilh's second play, "Chers Zoiseaux," on the other hand, proved far below his customary par, crumbling to tiresome buffoonery in the second half; and throughout it was little more than an over-extended skit.

Jean-Paul Wenzel's "Loin d'Hagondange," a first try, showed some promise as a script, but benefited enormously from Patrice Chereau's shrewd staging and from the presence of François Simon and Tatiana Moukhine as an elderly couple in lonely country retirement.

Foreign Directors

The presence of foreign directors raised the cosmopolitan tone. The most popular of the imported plays was Peter Shaffer's "Equus," staged by the British director John Dexter. Of questionable logic and quality as playwriting, it was locally sparked by the novice actor Stéphane Jobert as the psychopathic protagonist and by François Périer as his sympathetic psychiatrist.

Franco Zeffirelli's lavish "Lorenzaccio" reopened the Comédie-Française Salle Richelieu, closed for two years for renovation. Claude Rich played the dissipated courtier who would free Florence from tyranny and Jean-Luc Boutte was the evil Duke of de Musset, but handsome, stately pageantry substituted for the stilled throb of rich poetic drama.

Terry Hands, another English guest of the Comédie-Française, devised a slightly Japanized "Cid" with the warriors in samurai robes. Peter Stein brought his West Berlin production of Gorki's "Summer Folk" to the Paris outskirts; Giorgio Strehler's Piccolo Teatro of Milan presented Goldoni's "Il Campiello" as a delightful romp and wrecked "The Cherry Orchard" with mannered nonsense; and Andreas Voutsinas staged Tennessee Williams's "Night of the Iguana" in open-space form at the Bouffes du Nord.

Lucien Pintillie, a young Romanian theatrical revisionist, took the work of his countryman, Ionesco, in hand, uniting two Ionesco plays—"Jacques ou la Soumission" and "L'Avenir Est dans les Œufs"—for an entertaining spectacle at the Théâtre de la Ville with Bruno Zanin of the Strehler troupe as the bewildered lout of ready humor, raucous exclamation and foreign accent. Virgil Tanase, a Romanian dissident in exile, directed Popescu's "La Valse des Dames" at the Petit Orsay; Bob Wilson's "Einstein on the Beach" came for a brief visit; and Michel Cacoyannis mounted Euripides's "Bacchae" with impressive choreographic movement at the Odéon.

This does not mean that all French directors were out of work for the season. Jean-Laurent Cochet, for example, was on duty four times. First he staged a successful revival of André Roussin's "Nina" at the Nouveautés and followed it with a successful revival of Giraudoux's "Amphitryon 38" with Simone Valère and Jean Desailly at the Edouard VII. Next came his production of Offenbach's "La Belle Hélène" in which he doubled by appearing as a lively, campy Menelaus.

Robert Hossein produced Robert Bresson's editing of the trial of Joan of Arc, an evening of solemn monotony at the Théâtre de Paris. Roger Blin uncovered a restful work, "Lady Strass" by the Cuban Edouardo Manet, and put it exhilaratingly through its paces at the Théâtre de Poche with Eleonore Hirt as a misplaced English gentlewoman. Nicole Anouilh, the daughter of the dramatist, was responsible for the well-orchestrated revival of Marcel Aymé's black comedy, "Lucienne et le Boucher" with Danielle Darrieux.

Roger Planchon of the Théâtre National Populaire from Villeurbanne arrived with several productions, all of them, unfortunately, rather disappointing. There was a biography of Arthur Adamov, the Russian author, who after an erratic career committed suicide in Paris seven years ago. The account drew heavily on Adamov's plays and confessions but not to satisfactory result. Nor were Planchon's subsequent offerings—"Gilles de Rais" and "Les Folles Bourgeoises"—better theater, both, like their forerunner, running on interminably to scant purpose. To conclude his stay he resurrected his "Tartuffe" of three seasons ago.

Revivals and foreig dominated the board: Cocteau's "Les Parents T which caused a scandal first appeared in 1938, v erly played by Lilis, Madeleine Robinson a Marais (who created th the son originally and r ed the father) as a per With its shock treatme order today, it seem Bernstein than Cocteau "Les Mains Sales," dep Communist take-over o pean land in 1947, sim trayed signs of age as rennatt's once grip Visite." But Balzac's Faiseur," with Jean L as its double-dealer, with joyful bounce.

Jean-Louis Barrault celebrated the U.S. Bi with a staging of Villier Adam's 1876 tribute to "Le Nouveau Monde," v zest. There was a min sen cycle at Le Nouv but only "The Lady Sea," was worthily pro performed. Among the of plays from abroad w heim's "Schippel" from Mishima's "Madame from Japan and Enid "Chalk Garden" from F

In summing up, th season was a crowded ed one, a good one, too for directors.

ENTERTAINMENT IN N.Y.

NEW YORK, July 14 (IHT).—This is how New York Times critics rate new films:

"The Rescuers," an animated feature film from the Walt Disney organization, "is efficiently short, charming, mildly scary in unimportant ways, and occasionally very funny," Vincent Canby says. "It's the perfect show for the very, very young who take their cartoons seriously." It's about a lot of mice in a tale that no one will take seriously but which provides for a lot of improbable adventures. The voices are supplied by Bob Newhart, Eva Gabor and Geraldine Page. "It's a reminder of the kind of slickly cheerful, animated entertainment that has become all but extinct," Canby says.

"The Island of Dr. Moreau," directed by Don Taylor from a novel by H.G. Wells, is "a horror movie that belongs to the man-made-monster subcategory," according to Vincent Canby. It stars Burt Lancaster as Dr. Moreau, a scientist who has been thrown out of every medical society in the world because of the experiments he has been doing on humans; turning them, now on his remote Pacific island, into "humanimals." Michael York shows up "and starts poking around with the homemade help," which leads Lancaster to take "steps." The screenplay by John Shaner and Al Ramrus, "sounds as if it would have been fun to write, though it is never facetious." Lancaster "is a very benign madman, courtly and gentle mannered." And the rest of the performers, "display a kind of disciplined intelligence that keeps them from bursting through the style of the film into comic limbo," Canby says.

SHARPS AND FLATS

This week the major jazz festivals in Europe are in full swing. Montreux: jazz until July 17 and folk and blues July 23-24; Nice: until July 17; The Hague and Scheveningen, the Netherlands: July 15-17; and Antibes and Juan-les-Pins, France, from July 16-24, featuring Kenny Clarke and Stan Getz on July 16; Nina Simone July 19; Art Blakey July 20 and Max Roach and Archie Shepp July 21. The radio station France Musique will broadcast major portions of the programs live.

* * *

MONTE CARLO.—Sylvie Vartan is appearing at the Sporting Club on July 15.

* * *

GENEVA.—After playing in the Montreux and Nice festivals, pianist Ray Bryant will be at the Popcorn Club from July 18-30.

* * *

LONDON.—The Horace Silver quintet and Pacific Eardrum are appearing nightly at Ronnie Scott's.

* * *

PARIS.—Bobby Few and Michael Allmeck are featured at the Lucernaire Forum through July 19 at 10:45 p.m. every night. Joe Turner is appearing nightly at La Calavados as is Alice Darr at the Champs-Elysées Bar Tahonga.

* * *

The American jazz group Children at Play will be at the Szene der Jugend Festival in Salzburg, Austria, on July 16 and the following night in Saalfelden at the Musikfest.

* * *

This week's top single record in the United States is "Da Doo Ron Ron" by Shaun Cassidy; and in Britain, "So You Win Again" by Hot Chocolate.

—FRANK VAN BRAKLE.

U.S., Cuba Discuss Exchange of Art

COLORADO SPRINGS, Colo., July 14 (AP).—Negotiations have been held in Havana for a possible exchange of Cuban and American art, the first since Cuban Premier Fidel Castro assumed control, the director of the Colorado Springs Arts Center said yesterday.

Arne Hansen, the arts center director who took part in 10 days of discussions last month in Cuba, said he was optimistic that the negotiations would lead to an exchange of exhibitions late in 1980.

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FINANCE

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... last meeting before a ... summer break, the ...ank's policy-making ...owered its Lombard rate ...arge it makes on loans ... against collateral—to 4 ... per cent. The council ... to 3.75 from 4 per cent ...ge on its special rediscount facility, under which the ...ank buys trade bills on ... buy-back basis.

...hile, in Zurich, the Swiss Bank cut its discount ...5 per cent and its Lombard rate to 2 1/2 per cent, both ...ff a percentage point.

...central banks indicated ... moves were aimed at in... the dollar's performance ... foreign exchange mar...

... Emminger, president of ...desbank, said that while ...ar's recent slide was not ...y interest-rate considera... ...ay's move would dampen ...ger of German interest ...ng and should brake the ... the dollar's decline.

...'s bank meeting had been ...awaited here, both for its ...ions for domestic liquidity ...s and for what it might ... for the dollar, but the ... to the moves leaves the ...ourse of both the dollar ... money-market situation ...

...ity in the call-money sec... remained at a tight 4.6 ... for the past two weeks. ...e optimistic dealers had ...pected a cut in the min... reserve requirements, if ... rather than a cut in ...iscount or discount rates. ... cut in the Lombard rate ...ill ease money-market ... will not give the banks ... liquidity that a cut in ...inimum reserve require... ...ould have provided.

...ontinuation of the spe... ...iscount facility at a lower ... not expected to boost ... much in the call money ...ources said. Many banks ...o not have enough trade ...ut up as collateral, they ...s a continuation of the ...o," said one dealer.

...mminger indicated that ... credit policy changes, ... a possible lowering of ... requirements, would be ... up again in a month or ... that is what money-...ources here are counting ...ever, as Mr. Emminger ...out, at the moment the ...n the money supply is ... target at 8 per cent, ...iting the central bank's ... maneuver.

...n exchange dealers are ...ure about whether the ...ank's decision has in ...t a floor for the dollar. ...iggesting that the dollar ...aps bottomed out at the ...27-2.28 DM, Mr. Emmin...ed that the move was ... correct what he viewed ..."exaggerated tempo" of ...lar's recent fall and ...ot be seen as a move ... basic market tendencies. ... exchange dealers here

...Trade Deficit Up

...V, July 14 (Reuters).—...nd had a trade deficit ...illion francs ($60.3 mil... June against a deficit of ...on in May and a surplus ...lion francs in June last ... federal Customs Office ...y.

...mpany Profits

...venue, Profits in Millions.

...Distillers Co. Ltd. ...gures in Sterling)

March 31	1977	1976
.....	847.2	702.9
.....	64.35	42.34

...Imperial Group ...igures in Sterling)

...hs to April 29	1977	1976
.....	1,542.0	1,346.0
.....	56.9	42.9
...e (pence)	4.8	4.6
Div. (pen.)	2.25	1.75

Kubota Ltd. (Figures in Yen)

April 15	1977	1976
...	494,271.	445,523.
...	21,615.	19,038.

...DVERTISEMENT

...ENIX ASSURANCE ...OMPANY LTD.

(CDRs)

...ersigned announces that July 21, 1977, at Kas-As-N.V., Spuistraat 172, Am... div. cp. No. 9 of the ...oenix Assurance Compa... each repr. 50 shs., will be with Dfls. 10.91 (re final 1976. 5,167 p. per share). ...it £1,391 = Dfls. 5.80 per ...n-residents of the United ... can only claim this tax ...hen the relevant tax ...eets this facility.

...TERDAM DEPOSITARY COMPANY N.V. ...m, July 11, 1977.

Central Banks Cut Key Rates

...seemed to concur with that; they are still looking for the dollar to fall to the 2.25-DM level.

In Zurich, a central bank spokesman said the Swiss rate cuts were aimed directly at influencing the foreign exchange market.

A private Swiss banker commented that "the Americans have said they aren't going to support the dollar. The Europeans said it had gone on far enough. Now they're doing something about it."

As expected, the dollar did improve. In Frankfurt, the dollar bought 2.2915 deutsche marks today compared to 2.2782 yesterday and in Zurich it bought 2.4158 francs compared to 2.4098 yesterday.

However, dealers in London were skeptical about how effective today's moves would be. "You must remember that the dollar-mark rate has been moving between half and one per cent per day, so that a half per cent per annum is meaningless," one dealer said.

Dealers said that while there may be some short-term stabilization, they anticipate the market will test the central banks' willingness to keep the dollar from falling lower.

Risky Speculation Causes Woes to Cook Industries

MEMPHIS, Tenn., July 14 (AP-DJ).—Risky speculation in the commodity futures market apparently was a major factor leading to the current financial troubles of Cook Industries Inc.

The big grain concern, which once reaped enormous profits in a notoriously tough business, estimated that it had a staggering loss of almost $30 million for the fiscal year ended May 31. The company fell to the mercy of its bankers and was forced to sell off grain elevators and jet planes to stay afloat.

One of Cook's bankers now observes that the company "was clearly speculating to a degree that we wouldn't have approved of. They couldn't have lost this kind of money without speculating, and they couldn't have made that kind of money, either."

The losses apparently began last summer, when, according to Chicago Board of Trade insiders, Cook started selling futures contracts. The company was convinced that soybean prices, which had risen to about $6.50 a bushel in June and July from less than $5 in late 1975, were heading lower. Thus, Cook expected to be able to buy back the contracts at lower prices and pocket the difference as a speculative profit.

Instead, soybean prices rose to $7 a bushel—boosted by drought conditions in some growing areas and by larger-than-expected domestic bean consumption and export demand.

Thus, for its fiscal first quarter ended last Aug. 31, Cook reported a loss of $13.5 million. The company blamed "an inability to hedge certain large commodity transactions" because of "rapid and wide fluctuations in the futures market."

Try to Catch Up

After losing only about $700,000 in the fiscal second quarter, Cook again lost big, to the tune of more than $13 million, in the third period ended Feb. 28. Moreover, the company had entered fiscal 1977 with sizable debt and a sharp decline in working capital.

The problems are compounded by huge lawsuits by stockholders and foreign customers and by a $23.9 million federal civil suit, all of which arise from the short-weighting scandals in Louisiana. So the nine-month loss, exceeding $27 million, was not taken lightly.

"Those guys (the company traders) were under tremendous pressure going into the fourth quarter," says an inside source at Cook, "so they decided to play double up and catch up."

But unknown to Cook and most traders at the time, Nelson Bunker Hunt and his relatives for months had been buying large quantities of soybean futures. The Hunts, who in the past had enjoyed much success in the silver and other commodity markets, masked their soybean activity by dealing through brokerage houses with which they had not been associated previously.

Meanwhile, Cook, which has offices in Brazil, was apparently convinced that a bumper crop from that country would knock down bean prices—then around $7.50—as soon as the harvest hit the market. The company abandoned all stealth in January and February, selling futures contracts day after day until it reportedly amassed a gigantic short position of more than 20 million bushels.

To Cook Industries' dismay, the expected Brazilian bumper crop did not materialize. And, even worse, the Brazilian government slapped on an export tax and took other steps to keep its beans out of the world market, while U.S. supplies dwindled sharply. In desperation, Cook reportedly tried to swing a deal with the Brazilians whereby it would purchase for export a large quantity of Brazilian beans in exchange for U.S. beans later. But the Brazilians refused. The price of beans rocketed to more than $10.50 a bushel.

For Bunker Hunt and his family, the price surge was a bonanza. One observer estimates that at one time they were ahead by $100 million, although no one knows their current position in soybeans or in money (the price of beans has since plummeted to about $6 a bushel). But for Cook Industries, sitting with an enormous short position, the price surge was a disaster.

At this point, Cook sought help from the federal Commodities Futures Trading Commission (CFTC). Robert Martin, a former Cook executive currently serving as a CFTC commissioner, confirms that Cook executives contacted him and expressed concern over certain "manipulative positions in the market." In late April, the commission charged Bunker Hunt and his relatives with violating individual speculative limits of three million bushels by purchasing contracts for more than 22 million bushels.

The Hunts branded the charges "absurd," said they were not acting in concert and, in turn, accused the CFTC of violating their privacy and attempting to illegally influence the price of soybeans. A federal judge in Chicago is expected to rule on the case by July 29.

"We don't know whether the CFTC was trying to save Cook or not," a source close to the Hunts says, "but the Hunts weren't Cook's problem. Cook's problem was simple. Cook was trading bigger than it had the assets to back up."

Losses Mount

As the game wore on, Cook's paper losses mounted. Alarmed at the company's deteriorating financial condition and perilous market exposure, the Board of Trade Clearing Corp. doubled and then tripled normal margin requirements on Cook's positions. At this point, Cook went to its bankers to borrow more money. But it was turned down. So Cook was forced to close out its position, which, insiders say, accounted for most of the $60 million fourth-quarter deficit that it subsequently reported.

At the company's request, trading in its stock was halted on the American Stock Exchange. The company announced the resignations of Willard Sparks and Christopher Parrott, both as officers and directors, and said certain speculation had been "inconsistent with company policy." Chairman Edward Cook told a hastily called meeting of distressed bankers in New York, according to one banker, that he had been unaware of the huge exposure in the market, and company loyalists have been putting out the word unofficially that Cook was deceived by his brain trust.

Mr. Sparks will not comment. Mr. Parrott says he kept his "proper superiors" fully informed of all commodity positions as he knew them.

Many close observers are skeptical of Mr. Cook's professed lack of knowledge, particularly because of his close personal relationships with the two men.

Cook Industries seems to have survived in a vastly trimmed-down form. After selling numerous assets at sizable profits, Mr. Cook apparently has persuaded worried creditors to stick by the company. An official of First National Bank of Chicago, which, along with Chemical Bank of New York, leads a consortium of more than 50 banks with loans to Cook, says that the banks have "complete confidence" in Mr. Cook and that the company has the short-term credit and other support necessary to continue operations. He adds, however, that accounting controls have been implemented that will allow both Cook and the banks to better track what is going on.

Presley Cos. Sues Inventor for Fraud

NEWPORT BEACH, Calif., July 14 (AP-DJ).—Presley Cos. said today it filed suit against Sam Leach, the inventor of a device which is supposed to cheaply convert water to hydrogen.

The suit charges Mr. Leach with fraud and breach of contract, the company said. It complained that Mr. Leach failed to demonstrate that the device would perform as promised.

Presley asks for actual damages of $1 million plus unspecified punitive damages. It does not seek an end to the contract, however.

Montedison President

MILAN, July 14 (Reuters).—Guisseppe Medici has been named president of Montedison to succeed Eugenio Cefis, the financially ailing chemical company said today.

British Trade, Payments Deficits Rise

Due to Expensive Oil Equipment Goods

LONDON, July 14 (Reuters).—Britain reported today a balance-of-payments deficit of £67 million last month, more than double the figure for May.

The fall in the country's earnings resulted from a £208-million rise in imports to £3.07 billion, while exports went up by only £172 million to £2.78 billion.

The visible trade deficit—the difference between imports and exports—was £287 million, but the figure is reduced by £220 million of "invisible" earnings from shipping charges, insurance and tourism.

The Department of Trade said the big import bill reflected the arrival of installations for North Sea oil and gas production.

Despite the decline in the country's trade performance in June, the overall figures for the second quarter showed a big improvement over the first three months.

As a result of April's favorable balance, the quarterly current account deficit was only £7 million compared with £327 million in January to March.

The department said there was an improvement in the balance of trade in oil of £121 million, largely as a result of a sharp recovery in crude-oil exports following an erratic fall in May.

It added that the increases in the volume of imports last month was wholly accounted for by the purchase of oil and gas installations. Altogether, £300 million worth of such equipment was imported in the second quarter.

Total exports in April, May and June were £8.025 billion, an 8-per-cent improvement on the previous three months, while imports rose 3.5 per cent to £8.692 billion. The surplus on "invisibles" reduced the overall deficit to £7 million.

Company Reports

Revenue, Profits in Millions of Dollars

A. O. Smith

Second Quarter	1977	1976
Revenue	207.60	165.60
Profits	6.92	5.63
Per Share	1.41	1.15
Six Months		
Revenue	389.50	317.70
Profits	11.65	10.87
Per Share	2.38	2.22

C B S

Second Quarter	1977	1976
Revenue	653.7	529.4
Profits	54.9	47.5
Per Share	1.95	1.67
Six Months		
Revenue	1,290.0	1,050.0
Profits	87.9	75.3
Per Share	3.11	2.64

First Pennsylvania

Second Quarter	1977	1976
Profits A	8.1	5.32
Per Share A	0.62	0.41
Profits B	8.0	6.03
Per Share B	0.61	0.46
Six Months		
Profits A	14.8	11.4
Per Share A	1.13	0.87
Profits B	15.1	12.9
Per Share B	1.15	0.98

A—Before Securities Transactions. B—After Securities Transactions.

IBM

Second Quarter	1977	1976
Revenue	4,419.00	4,014.00
Profits	658.00	593.00
Per share	4.44	3.94
First Half		
Revenue	8,509.00	7,828.00
Profits	1,232.00	1,137.00
Per share	8.26	7.57

McGraw Edison

Second Quarter	1977	1976
Revenue	264.90	262.20
Profits	15.57	15.57
Per Share	0.95	0.96
Six Months		
Revenue	519.40	503.90
Profits	30.20	29.86
Per Share	1.85	1.84

Owens-Corning

Second Quarter	1977	1976
Revenue	354.50	250.10
Profits	28.00	14.70
Per Share	1.87	0.98
Six Months		
Revenue	631.30	502.50
Profits	43.40	30.80
Per Share	2.89	2.06

Owens Illinois

Second Quarter	1977	1976
Revenue	687.8	637.5
Profits	32.72	32.1
Per Share	1.12	1.01
Six Months		
Revenue	1,370.0	1,270.0
Profits	50.6	55.5
Per Share	1.73	1.80

Pepsico

Second Quarter	1977	1976
Revenue	738.5	657.0
Profits	43.7	36.0
Per Share	0.59	0.49
Six Months		
Revenue	1,340.0	1,190.0
Profits	71.1	57.0
Per Share	0.96	0.78

P.P.G. Industries

Second Quarter	1977	1976
Revenue	640.00	568.00
Profits	43.00	43.00
Per Share	1.38	1.38
Six Months		
Revenue	1,220.00	1,080.00
Profits	78.20	78.00
Per Share	2.51	2.50

Market Closed

All stock exchanges and banks were closed in France on Thursday for the Bastille Day holiday.

Iranian Investments Span Globe

By Marvine Howe

TEHRAN (NYT).—In joint ventures around the world Iran is popping up—in an automotive-parts factory in Brazil, a new port in Senegal, a fertilizer plant in India, a textile mill in Egypt, a slaughterhouse in Australia.

More are on the way. In the last two weeks there have been announcements of expanded economic cooperation with half a dozen countries.

The Iranian Minister of Economics, Hushang Ansary, travelled to Brazil to look into oil-seed processing, steel, petrochemicals, fertilizers and shipping. Then he went to Mexico and signed a protocol for ventures in copper, paper pulp and fishing. The Foreign Minister, Abbas Ali Khalatbari, meanwhile, was busy in Romania, where, despite economic differences, he announced "great scope" for expansion in relations between the two countries.

Stake in Krupp

Iran's most publicized investment was the purchase of an equity of 25.01 per cent in West Germany's Krupp. Similarly, Iran has bought shares in Babcock & Wilcox's West German subsidiary, which has a project for generators here.

"We direct our investments to areas where we can benefit from technical know how to develop our own industrial potential," Jamshid Ashrafi, deputy minister of investments and foreign assistance, said in a recent interview. He stressed that Iran had no intention of taking over foreign companies.

Iran has also accorded substantial aid to its traditional oil clients, Britain and France. The London Water Board borrowed $1.2 billion for its expansion program and the French government has obtained financial credits of roughly $1 billion.

"We have chosen mutually advantageous projects that are economically viable and related to our own development," Mr. Ashrafi said.

Iran has disbursed $7 billion in foreign investment and assistance to 34 countries and five international organizations in the last two and a half years, he said.

The nation's oil revenue is expected to increase 7 per cent to $20.8 billion this year. But this money is needed at home. With a real growth rate of 15 per cent last year, Iran's original large cash surpluses have disappeared.

"We underestimated the absorptive capacity of the Iranian economy as well as the sharp increases in the cost of development projects in Iran," Mr. Ashrafi acknowledged. He estimated that costs had risen 100 to 300 per cent in the last three years.

Nevertheless, the Iranian government has shown clearly that it would rather resort to foreign borrowing than renege on its foreign assistance commitments. This year's budget allots $1.2 billion for foreign aid and it is likely that even more will be spent. At the same time, public enterprises have indicated they will be seeking funds abroad.

Options Mart Rivalry in U.S. Escalating

NEW YORK, July 14 (AP-DJ).—The intense rivalry among U.S. exchanges trading options is escalating.

The American Stock Exchange announced yesterday that starting Monday it would make markets in four "call" options, the primary market for three of which (Occidental Petroleum, Polaroid and RCA) currently is the Amex's arch rival, the Chicago Board Options Exchange (CBOE). The fourth option is Itel Corp., whose primary market is the Pacific Stock Exchange, which also makes markets in Polaroid and RCA.

In addition, although the Amex did not announce it, the exchange is planning to start trading soon in three other major CBOE-listed options—Homestake Mining, McDonald's and Xerox. Options in Xerox also are traded on the Pacific Stock Exchange.

"Call" options give a holder the right to buy 100 shares of an underlying common at a set price within a specified period of time. Since the CBOE began organized exchange-trading in calls in April 1973, the speculative vehicle has had great popularity among investors and has spread to four other marts—the Amex, the Pacific Stock Exchange, the Philadelphia Stock Exchange and the Midwest Stock Exchange. Moreover, the New York Stock Exchange has filed a plan with the Securities and Exchange Commission to begin an options mart.

The five exchanges currently trading calls also began trading a handful of "put" options last month. "Puts" give holders selling privileges under ground rules parallel to calls.

The CBOE and Amex rank one-two among the exchanges in options volume. The Chicago mart has about 60 per cent of the market share.

Also, the CBOE and Amex vie head-on in 10 options issues, most of the competition having started last February. The CBOE, older and more seasoned in the options field, on balance has captured most of the public volume in those competitively traded options.

Although the Amex, in challenging the CBOE on an even broader front, runs the risk of running a poor second again, the escalation it has provoked is prompted in part by the Big Board's projected entry into the options wars, market sources said.

According to this strategy, the more exchanges trading a single option, the more difficult it would be for the Big Board to dominate the market in that option when the New York exchange eventually makes its belated entry into such trading.

Money Supply In U.S. Spurts

NEW YORK, July 14 (AP-DJ).—The U.S. basic money supply, M-1, rose to a seasonally-adjusted average of $325.6 billion in the week ended July 6, up $3.2 billion from the previous week.

The broader money supply, known as M-2, increased $5.6 billion to an average of $780 billion in the week, the Federal Reserve reported today.

Chicago Mart Opens Over N.Y. Protests

Court Rejects Move Of 4 Brokerage Firms

WASHINGTON, July 14 (IHT).—Four major brokerage houses were unsuccessful today in an effort to prevent Chicago Board of Trade commodities trading today because of the power blackout that shut New York commodities exchanges.

All securities and commodities markets in New York City were closed today due to the power blackout. The only stock exchanges to open were the Pacific and Midwest, other regional exchanges did not open.

Prices on those exchanges today showed virtually no change from yesterday's.

While the Chicago Mercantile Exchange decided to remain closed, the Board of Trade executive committee voted to open despite pressure by the four brokerage firms.

The trading houses—Paine Webber, Jackson & Curtis; Hornblower, Weeks; Shearson-Hayden Stone, and Bache-Halsey Stuart—sought an injunction in federal district court in Chicago to prevent trading from opening but the court rejected the move.

A spokesman for the Mercantile Exchange said its executive committee, after representatives of several local brokers urged the exchange remain closed, decided not to open. The closure affects its two divisions, International Monetary Markets and Associated Market. A spokesman said:

"The power failure caused a disruption of worldwide communications which are relayed through New York and most personnel of member firm offices in New York and a significant number of customers would not have access to the market."

In keeping with exchange rules, the last day of trading in the July lumber contract, scheduled for July 15, will be extended to Monday, July 18, he said.

The Board of Trade opened at noon after the judge's ruling.

A Paine Webber spokesman charged the Board of Trade was doing a disservice to the trading public. "The very worst thing that could happen did happen—the market is up the limit today."

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SONY CORPORATION
(CDRs)

The undersigned announces that as from July 18, 1977, at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 18 (accompanied by an "Affidavit") of the CDR's Sony Corporation, each repr. 20 shs., will be payable with Dfls. 1.58 net (div. per record-date 4.30.77; gross Yen 10.0 p. sh.) after deduction of 15% Japanese tax = Yen 30.0 = Dfls. 0.28 per CDR.
Without an Affidavit 20% Jap. tax (= Yen 40.0 = Dfls. 0.37 p. sh.) will be deducted.
After 11.30.77 the div. will only be paid under deduction of 20% Jap. tax with Dfls. 1.49 net, in accordance with the Japanese tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, July 7, 1977.

ADVERTISEMENT

MITSUI & CO., LTD.
(CDRs)

The undersigned announces that as from July 18, 1977 at Kas-Associatie N.V., Spuistraat 172, Amsterdam, div. cp. No. 9 (accompanied by an "affidavit") of the CRDs Mitsui & Co., Ltd., each repr. 100 shs., will be payable with Dfls. 2.73 net (div. per record-date 3.31.77; gross Yen 3.50 p. sh.) after deduction of 15% Japanese tax = Yen 52.50 = Dfls. 0.48 per CDR. Without an Affidavit 20% Jap. tax (= Yen 70.0 = Dfls. 0,65) will be deducted.
After 10.31.77 the div. will only be paid under deduction of 20% Jap. tax with Dfls. 2.56 net, in accordance with the Japanese tax regulations.
Referring to the advertisement in this paper of March 4, 1977, the undersigned announces that the original shares from 25% free distribution have been received.
As from July 18, 1977, one new CDR Mitsui & Co., Ltd. cum cp. No. 10 s.c.a. and talon will be available at Kas-Associatie N.V., against delivery of 4 div. cps. No. 7 of Mitsui & Co., Ltd. After August 31, 1977, the equivalent of the CDRs, which have not been claimed by the holders of div. cp. No. 7, will be sold. The proceeds, after deduction of expenses, will be held in cash at the disposal of said holders.

AMSTERDAM DEPOSITARY COMPANY N.V.
Amsterdam, July 7, 1977.

UBS Sees Gold Holding Under $150 Per Ounce

ZURICH, July 14 (Reuters).— Union Bank of Switzerland said today it does not expect the gold price to hold above $150 an ounce for prolonged periods for the time being, although its longer-term outlook is not unfavorable. The price today closed at $143.85 an ounce.

The bank estimates total market supply this year at 1,460 metric tons, fractionally above the 1,448 tons last year.

Since it forecasts gold use for industrial and coin and medal minting will fall to 1,300 tons from 1,359 tons last year, investment and hoarding demand would have to rise to 150 tons from 69 tons last year to balance market suply and demand, it said.

Western mined gold production is expected to fall to 950 tons this year from 968 tons last year, the bank said. Sales by Communist countries will also be lower, at 300 tons compared with 412 tons because better harvests will cause less need to procure foreign currency to finance grain imports, the bank said.

However, sales by the International Monetary Fund and small sales by other official holders will increase to 200 tons from 70 tons, it forecast.

On the demand side, the bank estimates about 1,130 tons will be taken up by industrial users and 170 tons for official coin and medal minting.

NOTICE OF REDEMPTION
to ALL the holders of

(AUSTRASWISS)
Swiss Aluminium Australia Limited

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Guaranteed Floating Rate Notes 1984
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NOTICE IS HEREBY GIVEN, that pursuant to the Terms and Conditions applicable to the above-mentioned Notes, Swiss Aluminium Australia Limited has elected to redeem all the Notes on August 17, 1977 ("Redemption Date") at the principal amount thereof together with interest accrued thereon to the Redemption Date. The following are the serial numbers of the Guaranteed Floating Rate Notes which will be redeemed in whole:

Guaranteed Floating Rate Notes in the principal amount of $1,000 bearing the prefix A to be redeemed in whole

1 through 5480 8301 through 10540

Guaranteed Floating Rate Notes in the principal amount of $10,000 bearing the prefix B to be redeemed in whole

1 through 2 50 through 112
4 through 46 114 through 1272
48

Guaranteed Floating Rate Notes in the principal amount of $100,000 bearing the prefix C to be redeemed in whole

1 through 96

Accordingly, on the Redemption Date, there will become and be due and payable upon each Note the principal amount thereof, together with interest accrued thereon to the Redemption Date, in such coin or currency of the United States of America as on said date is legal tender for the payment therein of public and private debts, at the option of the holder, subject to any local applicable laws or regulations, either (A) at the Corporate Trust Office of Bankers Trust Company, One Bankers Trust Plaza, New York, New York 10015 or (B) at any of the following offices: Bankers Trust Company, 9 Queen Victoria Street, London EC4P 4DB, Bankers Trust Company, 2 Avenue Montaigne, 75008 Paris, Banca Commerciale Italiana, 6 Piazza della Scala, 20121 Milan, Banque Générale du Luxembourg, S.A., 14 Rue Aldringer, Luxembourg, Crédit Suisse, Paradeplatz 8, 8021 Zurich, Swiss Bank Corporation, Aeschenvorstadt 1, 4002 Basel, and Union Bank of Switzerland, Bahnhofstrasse 45, 8021 Zurich. Payments at the offices other than Bankers Trust Company, New York, shall be made by check drawn on a bank in New York City or by a transfer to a dollar account maintained by the payee with a bank in New York City.

Notes surrendered for redemption should have attached all unmatured coupons appurtenant thereto. Coupons due August 17, 1977, or prior thereto, should be detached and collected in the usual manner.

From and after the Redemption Date, interest shall cease to accrue on the Notes and coupons appertaining to the Notes which relate to interest periods subsequent to the Redemption Date.

The right to the payment of principal in respect of the Notes shall terminate (subject to any lesser period prescribed by applicable law) ten years from the Redemption Date (or any later date upon which the full amount of the moneys payable in respect thereof shall have been received unconditionally by the principal paying agent) and the right to payment of interest in respect of the Notes shall terminate (subject to any lesser period prescribed by applicable law) five years from the date when such interest shall become due and payable (or any later date upon which the full amount of the moneys payable in respect thereof shall have been received unconditionally by the principal paying agent).

For: Swiss Aluminium Australia Limited
Bankers Trust Company
as Principal Paying Agent

Dated: July 15, 1977

Currency Rates

July 14, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. *These rates do not take into account bank service charges.*

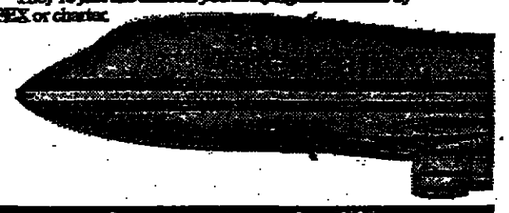
	$	£	DM	FF	L. Fr.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.45	4.2150	107.25	50.44	27.75y	—	6.8790*	101.54*	47.02*
Brussels (c)	35.68	61.305	15.601	7.3345	4.03825*	14.5525	—	14.7675	5.9995
Frankfurt	2.2915	3.9407	—	47.15*	2.596x	93.61*	6.435*	94.75*	38.39*
London (a)	1.71975	—	2.9405	3.3855	1,518	4.2085	61.24	4.1605	10.2630
Milan	382.55	1,518	386.59	181.67	—	360.62	24.78	366.65	147.98
Paris					Closed				
Zurich	2.4195	4.16175	105.62*	49.76*	0.2742*	98.90*	6.7775*	—	40.51*

The following are dollar values only on the London foreign exchange market: Danish krone: 5.9730; Escudo: 38.56; Israeli £: 9.57; Pesetas: 67.765; Schilling: 16.265; Sw. Krona: 4.3830; Yen: 264.925; Norw. krone: 5.9610; Fin. mark: 4.0105; Belgian financial franc: 35.795; Hong Kong $: 4.6540; Singapore $: 2.4640; Canadian $: 0.94355.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (a) Amounts need to buy one pound.

NEW YORK TO
California
$210.19
ROUND TRIP

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They're just the ticket if you're flying the Atlantic by APEX or charter.



American Airlines

23. Keep in touch with the office.

(An international call means business.)

Long Distance is the next best thing to being there.

Dfls. 30,000,000
8¾% bearer Notes 1977
due 1976/1989
of
HOLLAND AMERIKA LIJN HOLDING B.V.
joint and several co-debtorship
Holland-Amerika Lijn B.V.,
Stoomvaart-Maatschappij "Nederland" N.V.,
Stoomvaart-Maatschappij "Holland-Amerika Lijn" N.V.

Acceptance of the Terms and Conditions of the above mentioned Notes Redemption Group No. 2, amounting to Dfls. 2,500,000.- has been drawn for redemption on July 31, 1977 and consequently the Notes bearing consecutive number 2 and all Notes bearing a consecutive number which is 4 or a multiple of it higher than 2 are payable on

August 15, 1977

at

Bank Mees & Hope N.V.
(Central Paying Agent)

Amsterdam-Rotterdam Bank N.V.

Algemene Bank Nederland N.V.

Pierson, Heldring & Pierson N.V.
in Amsterdam

Bank Mees & Hope N.V
in Hamburg

and

Banque Générale du Luxembourg S.A.
in Luxemburg

July 15, 1977

Argentina
Australia
Bahrain
Belgium
Brazil
Burundi
Cameroon
Canada
Chad
Colombia
Congo
Costa Rica
Djibouti
Egypt
France
French Guiana
Gabon
Gambia
Germany (Federal Republic of)
Great Britain
Greece
Guadeloupe
Haiti
Hong Kong
India
Indonesia
Iran
Ireland
Italy
Ivory Coast
Japan
Kenya
Korea
Lebanon
Luxembourg
Malaysia
Martinique
Mauritius
Mexico
Monaco
Morocco
Netherlands
New Caledonia
Nicaragua
Nigeria
Norway
Panama
Philippines
Poland
Portugal
Reunion
Rwanda
Senegal
Singapore
Spain
Switzerland
Togo
Tunisia
USSR
USA
Upper Volta
Venezuela

Rational and selective growth

Extracts from the 1976 Annual Report of Banque Nationale de Paris

Consolidated Balance Sheet

The consolidated balance sheet total was F206,000 Million, a rise of 18% as compared with 1975. This amount is 9% higher than the BNP balance sheet total. Employed capital before appropriation of profits amounted to F4,382 Million, F749 Million more than that of BNP alone.

The Economic Background

After twenty years of energetic growth, the time has come for moderation. Nevertheless progress is still important, and a rational and selective growth rate needs to be adopted which can be pursued in the long term without seriously affecting the economic system.
In this difficult economic climate and in its awareness of the considerable work which remains to be done, the BNP Group has made every effort in all areas to contribute to making the necessary adjustments both to the French economy and throughout the world.

International Banking

Pursuing a policy of expansion which has made its international network one of the largest in the world, BNP launched new initiatives in 1976 to extend its involvement in major business operations and to make the maximum use of existing facilities.
Representative offices, branches and subsidiaries in over 60 countries in which BNP is now established contributed extensively to the development of trade in their areas of activity.
New branches were opened in South Korea, Bahrain and Belgium, and representative offices were established in Hong Kong and Oslo. In Australia, BNP moved to a new and bigger branch office in Sydney, while BNP Canada Inc. opened a new office in Vancouver, and French Bank of California new offices in Los Angeles and Newport Beach. In addition, plans for setting up a jointly owned subsidiary, Banque du Caire et de Paris S.A.E., were drawn up in 1976.

Export Finance

BNP continues to occupy a predominant position in export finance for capital goods. Its share in the amount of credits granted and utilised continued to be nearly a quarter of the total granted by all French banks.
Besides participating in the financing of equipment for the exploitation of North Sea deposits, BNP confirmed its presence in East European countries, in the countries of the Maghreb, and in India, by renewing earlier credit agreements – in most cases, involving larger amounts.

International Bank Loans and Bond Issues

Euro-credits increased appreciably in both volume and size, and BNP participated in a number of international financial credits.
In 1976, BNP participated in 214 of the 273 public issues recorded. It managed and co-managed 40 of these. These, by their volume, placed BNP in twelfth place amongst the institutions which managed such operations this year.

Banque Nationale de Paris

BNP In USA

Head Office 16, Boulevard des Italiens 75009 Paris Tel: 523-55-00 Tlx: 280 605

New York — BNP Representative Office; French American Banking Corporation Subsidiary; French American Capital Corporation Subsidiary
San Francisco — BNP Agency; French Bank of California Subsidiary (also in Los Angeles, Newport Beach, Palo Alto-Stanford)
Chicago — BNP Branch
Houston — BNP Representative Office

July 1977

This announcement appears as a matter of record only.

UNITED MEXICAN STATES

DM 150,000,000

Medium Term Loan at a fixed rate of interest

managed by
WESTDEUTSCHE LANDESBANK GIROZENTRALE

co-managed by
BAYERISCHE HYPOTHEKEN- UND WECHSEL-BANK
BAYERISCHE LANDESBANK GIROZENTRALE
LANDESBANK RHEINLAND-PFALZ – GIROZENTRALE –
LANDESBANK SCHLESWIG-HOLSTEIN GIROZENTRALE

provided by
ARAB BANK LIMITED
BADISCHE KOMMUNALE LANDESBANK – GIROZENTRALE –
BANKHAUS MARTENS & WEYHAUSEN
BANKHAUS REUSCHEL & CO.
BANK FOR INVESTMENT AND CREDIT Limited
BAYERISCHE HYPOTHEKEN- UND WECHSEL-BANK
BAYERISCHE LANDESBANK GIROZENTRALE
BERLINER BANK Aktiengesellschaft
BREMER LANDESBANK
DEUTSCHE GIROZENTRALE – DEUTSCHE KOMMUNALBANK –
DEUTSCHE KREDIT- UND HANDELSBANK Aktiengesellschaft
HAMBURGISCHE LANDESBANK – GIROZENTRALE –
LANDESBANK RHEINLAND-PFALZ – GIROZENTRALE –
LANDESBANK SCHLESWIG-HOLSTEIN GIROZENTRALE
ÖSTERREICHISCHE VOLKSBANKEN Aktiengesellschaft
SAL. OPPENHEIM JR. & CIE.
UNION DE BANQUES ARABES ET EUROPEENNES S.A. – U.B.A.E.
VEREINS- UND WESTBANK Aktiengesellschaft
WESTDEUTSCHE LANDESBANK GIROZENTRALE
WESTFALENBANK Aktiengesellschaft
WÜRTTEMBERGISCHE KOMMUNALE LANDESBANK GIROZENTRALE

U.S. Commodity Prices

CHICAGO FUTURES
July 14, 1977

Open	High	Low	Close	Prev.	
5,000 bu)					
2½	2.34½	2.33½	2.33½	+.02	
0	2.40¾	2.39	2.39¾	+.01½	
1	2.51	2.49	2.49¼	+.00¾	
9½	2.59¾	2.57½	2.57½	+.00¼	
4½	2.64½	2.62	2.62	+.00¼	
8½	2.68½	2.65½	2.65½	+.00¼	
000 bu)					
6½	2.18½	2.15	2.15¾	+.02¾	
9	2.20	2.18½	2.19	+.02¾	
6	2.27	2.25½	2.25¾	+.02¼	
5	2.35¾	2.34	2.34½	+.02¼	
9½	2.40½	2.39½	2.40	+.02¼	
5	2.45	2.43½	2.44	+.02¼	
NS (5,000 bu)					
8½	6.38½	6.38½	6.38½	+.30	
9½	6.40½	6.40½	6.40½	+.30	
6½	6.26½	6.26½	6.26½	+.30	
7½	6.27½	6.21	6.27½	+.30	
3	6.33	6.26	6.33	+.30	
9	6.40	6.37	6.40	+.30	
4½	6.44½	6.41	6.44½	+.30	
9	6.49	6.46	6.49	+.30	
N OIL (60,000 lbs)					
00	24.50	23.75	24.40	+1.15	
55	23.55	23.55	23.55	+1.00	
55	23.55	23.55	23.55	+1.00	
07	23.07	23.07	23.07	+1.00	
78	22.78	22.60	22.78	+1.00	
90	22.90	22.65	22.90	+1.00	

Mar	22.95	22.95	22.70	22.95	+1.08
May	23.23	23.23	22.70	23.23	+1.00
Jul	23.03	23.03	22.70	23.00	+.97
SOYBEAN MEAL (100 tons)					
Jul	176.80	184.00	175.00	183.50	+14.30
Aug	174.00	174.00	174.00	174.00	+10.00
Sep	174.80	174.80	174.80	174.80	+10.80
Oct	168.00	172.50	168.00	172.50	+10.00
Dec	169.50	174.20	168.00	173.30	+2.10
Jan	171.00	176.00	170.50	175.70	+9.70
Mar	175.00	179.50	175.00	179.00	+9.20
May	176.50	181.50	176.50	180.00	+8.50
Jul	180.00	184.00	178.50	182.00	+8.00
SILVER (5,000 troy oz)					
Jul				254.00	+4.00
Aug	251.50	257.50	251.50	256.20	+4.30
Oct	457.00	463.00	457.00	460.90	+3.70
Dec	463.00	469.00	462.50	466.30	+3.80
Feb	468.00	473.50	468.00	472.00	+4.00
Apr	473.00	478.00	473.00	477.50	+4.20
Jun	479.00	484.00	479.00	483.00	+4.70
Aug	484.50	490.00	484.50	488.50	+4.50
Oct	494.50	494.50	494.00	494.00	+4.50
Dec	496.50	500.00	496.50	499.00	+4.00
Feb				504.50	+4.00

• The Herald Tribune failed to get the rest of the Chicago commodities.

Toronto Stocks

Closing Prices July 14, 1977

Quotations in Canadian funds. Quotations in cents unless marked $

	High	Low	Last	Ch'ge
	$9⅝	9½	9¾	+⅛
E	56⅛	6⅛	6⅛	
nd A	$5⅝	5⅝	5⅝	
as A	$16½	16⅛	16⅝	—⅛
al	$41⅞	40½	41⅞	+1⅛
ent	$12⅛	12	12¼	+¼
	$10⅝	10⅛	10¾	
nza	$18¾	18⅛	18¾	+⅜
W	57	9	9	
	$17¼	17	17¼	
nad	$54⅝	54⅜	54⅝	+⅜
n	$14½	14	14½	—⅛
C	$14½	14	14⅞	+⅝
S	$22	21½	22	+⅜
	$10	10	10	
op A	$16⅛	16⅛	16⅛	
ros	$5¾	5¾	5¾	
or	84	80	83	
Res	$5½	5⅛	5⅜	—⅛
a	$6¾	6⅝	6¾	+¼
	140	125	127	—10
M	$9⅝	9½	9⅝	+¼
	$10⅛	10	10	
	$23	22¾	23	+¼
ne	$14⅛	14	14⅛	+⅜
	435	430	435	+5
uto	$7⅛	7	7⅛	+⅛
Fds	$9⅝	9½	9½	
	$9⅝	9⅝	9⅝	
A	$35¾	35¼	35⅝	
	$12½	12½	12½	—⅛
A	410	405	405	—10
West	$7⅞	7⅝	7⅝	—⅛
s C	$19½	19¼	19⅜	—⅛
rm	$18⅛	18⅛	18⅛	
ust A	$25¾	25¼	25¾	
	$10	9⅞	9⅞	—⅛
esy	$12½	12½	12½	
	$7⅝	7⅛	7⅛	—⅛
Com	$25⅞	25	25⅞	+⅜
e A	$35¼	34⅞	35	
s	$14⅞	14⅞	14⅞	+⅛
Oil	$15	15	15	
	$9⅛	8⅞	9	—⅛
	355	325	330	+5
D	$16¾	16¼	16⅝	
ay I	420	415	415	
ig	287	281	286	
trb	375	355	370	+5
as	$16½	16⅛	16⅛	+⅛
rdy	360	335	335	—10
	55¼ as	5	5⅛	
	$5⅛	5⅛	5⅛	+⅛
ni	$8⅝	8⅝	8⅝	
	$8⅞	8⅜	8⅞	+⅛
	$49¼	47⅞	49⅛	+1⅛
A	450	440	450	+15
ore	$25⅞	25½	25⅞	+⅛
	$15⅝	15⅝	15⅝	—⅛
	$14	14	14	
A	$7¼	7⅛	7⅛	
ai	230	227	230	+1
	$6⅛	6⅛	6⅛	+⅛
C	$5⅝	5⅛	5⅛	
A	$31	30	30⅜	—⅜
A	$7⅛	7	7⅛	+⅛
ida	$9⅛	9⅛	9⅛	+⅛
	$7⅞	7⅞	7⅞	+⅛
A	$24¾	24½	24½	
	$6¾	6⅝	6⅝	+⅛
es	385	360	385	+30
	$5¼	5⅛	5⅛	+⅛
	$13½	13½	13½	
	$18⅛	18⅛	18⅛	
	89	87	89	—4
er	$27½	27¼	27⅛	—⅛
Life	$55½	55	55½	+¾
	$18	17⅞	17⅞	
st	$7⅞	7⅞	7⅞	—⅛
C	400	400	400	
A	330	320	320	+10
A	315	310	315	
A	$5⅝	5⅛	5⅛	+⅛
A	56	6	6	+⅛
Co	$15⅛	15	15⅛	+⅛
	$18	17⅞	18	+⅛
	$9⅛	9⅛	9⅛	+⅛
	$11⅞	11⅞	11⅞	—⅛
Gas	$11⅞	11	11⅛	+⅛
	$7⅞	7⅜	7⅞	+⅛
ul	320	315	320	
A	$15⅝	15⅜	15⅜	+⅛
A	$7⅛	7⅛	7⅛	
	$6⅛	6⅛	6⅛	
Rc	$14⅛	14⅞	14⅞	+⅛
an	90	89	89	+1
	$14	14	14	
A	$15⅛	15	15⅛	+⅛

	High	Low	Last	Ch'ge
700 Koffler A	$6¼	6⅛	6⅛	—⅛
1575 Labatt A	$19⅛	19	19	—⅛
33130 Lacana	$9⅝	480	495	+15
3179 LOnt Cem	340	335	335	+5
502 LL Lac	136	136	136	—4
1000 Lob Co A	365	365	365	
1200 Lob Co B	375	365	375	+5
8900 Loeb M	55	490	5	—⅛
1400 MICC	$9⅝	9⅝	9⅝	—⅛
24320 Mclan H A	$10	9⅝	10	
9996 MB Ltd	$19⅝	19⅛	19¾	+¼
4150 M L F Mills	$13¼	13	13¼	+¼
1100 Matgmi A	$12⅛	12⅛	12⅛	+⅛
75 Met Stor A	$13	13	13	+⅛
19285 Moore	$29¾	29⅛	29⅝	+⅛
58200 Murphy	$10¼	9⅞	10	+⅜
100 Nat Trust	$17	17	17	+⅛
1600 Neonex	210	200	210	+5
9089 Noranda A	$28⅛	27⅛	28	—⅛
44896 Norcen	$13	12⅝	12¾	+⅛
3190 NTecm B w	$14⅛	13⅞	14⅛	+⅛
1200 Orchan A	197	197	197	—3
16900 Oshawa A	490	485	485	—10
17025 Pamour A	355	350	350	
3200 PanCan P	$29½	29¼	29½	+⅛
7200 Pembina	485	465	485	+30
590 Petrofina	$18⅛	18⅛	18⅛	+⅜
1545 Pop Shops	$7⅝	7⅝	7⅝	
7225 Pine Point	$31¼	31	31⅛	+⅛
1900 Pitts C	$6⅛	6⅛	6⅛	
2700 Placer	$18⅞	18⅝	18⅞	—⅛
4338 Redpath A	$15⅛	14⅞	15	
6479 Reed Oslr A	$9⅛	9	9	
467 Reichhold	$21⅛	21	21	—1
1000 Revnu Prp	73	73	73	—2
100 Scotts A	$9⅛	9⅛	9⅛	
18458 Shell Can	$16⅛	16	16⅛	+⅛
2480 Sherritt A	$5⅛	5	5	
6870 Siebens	$17⅛	16¾	17⅛	—¼
100 Sigma	$21⅛	21⅛	21⅛	+⅛
3842 Simpsons	$5	490	495	—5
1168 Simpson S	$7	7	7	
50 Slater Stl	$7⅛	7⅛	7⅛	—⅛
1500 Southm A	$21½	21⅛	21⅛	—⅛
3600 St Brodcst	$9⅛	9⅛	9⅛	
29827 Stelco A	$27⅝	27¼	27⅝	
50 Steep R	200	200	200	—6
400 Talcorp A	$8⅛	8⅛	8⅛	—⅛
200 Teck Cor A	$6⅞	6⅞	6⅞	
1304 Teck Cor B	495	480	495	+5
1318 Tex Can	$30⅛	30⅛	30⅛	—⅛
600 Thom N A	$12⅛	12⅛	12⅛	—⅛
32070 Tor Dm Bk	$19⅛	18⅞	19⅛	+⅛
3995 Traders A	$17⅛	17⅛	17⅛	
6220 Trns Mt A	$12⅛	12	12⅛	
68857 TrCan PL	$16⅛	16⅛	16⅛	+⅛
73808 UGas A	$10⅛	10⅛	10⅛	
11500 Union Oil	$11⅛	10⅞	11⅛	+⅛
5450 U Siscoe	$7⅞	7½	7½	—⅛
7400 Upp Can	184	182	182	—2
750 Van Der	290	290	290	—5
450 Vestgron	$13⅛	13⅛	13⅛	—⅛
13800 Voyager P	$10⅛	10	10	
2100 Weldwd	$12	11⅞	11⅞	+⅛
2960 Wstburne	$11⅛	11⅛	11⅛	
1800 West Mine	410	405	405	—20
1203 Weston	$12⅞	12⅞	12⅞	
3945 Woodwd A	$15⅛	15⅛	15⅛	
8400 Yk Bear	490	465	485	+25

Total sales 4,590,245 shares

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Ashland 8-87	101½	102½
Austral 8¼-83	103¾	104¼
Austral 8¾-91	104	105
Bell Cnda 8¾-86	104	105
Bell Cnda 7¾-87	100¾	101
BFCE 8¾-83	101¾	102¾
BrasCan 8¾-82	104	105
Bril Gas 9-81	103¼	104¼
Broken Hill 8¾-8	100¼	101¼
Carrier 8-87	100¾	101¾
Cdn Natl R 8¾-86	101½	102½
Charbongs 8¾-81	101	102
Cons Food 7½-91	97¼	98¼
Conoco 8-86	102½	103½
Cutler Ham 8-87	101	102
Denmark 7½-90	93½	94½
EEC 8¼-82	101¾	102½
ECS 8¾-81	103	103¾
ECS 9¼-86	103½	104½
EIB 8¼-83	101¾	102½
EIB 8¾-92	101½	102½
EMI 9¾-89	102	103
Erap 9¾-85	104	105
Ericsson 9¼-89	100½	101¼
Esso 8-86 nov	104	105
Eurofima 8½-83	102½	103½
First-Chic 7-80	100	101
Gould 9¾-83	104¾	105¾
GulfWestn 8¼-84	101½	102½
Hamersley 8¾-84	100½	101¾
Home Oil 9½-86	103¾	104¾
I.D.B.J. 9¼-82	105	106
ISE Cnda 7 82	103½	104½
I.U. Overseas 9-8	100¾	102¼
Kockums 8-83	99¾	100½
Manitoba 8¾-83	104	105
McMillBl 9-92	100¾	101½
Michelin 9¾-86	103¾	104¾
Midld Intl 8¾-86	101¾	102¾
Modo 9¾-83	101½	102½
Montreal 9¾-83	102	103
NatWest 9-86	103	104
N Brunsw 9-83	102¾	103½
N Zealand 9¾-82	105	106
N Zealand 8¾-83	104¾	105¾
NorgKombk 8½-9	100	101
NorskHyd 8¾-92	103	101
NorthAmR 7¾-79	101¾	102¾
Norway 9-80	104¾	105¾
Norway 8½-8	102¾	103¾
Occidental 9¾-83	106	107
Offsh Min 8¾-85	100½	101½
Ontario 9-83	105¾	106¾
OntarioHyd 8-89	100	100¾
PennWalt 8-87	100	100¾
ProvSaskat 8¾-8	102¾	103¼
QuebProv 8½-81	101½	102½
QuebProv 9-83	102½	103½
Ralston 7½-87	100	101
ReadBates 9½-8	102½	103½
Sandvik 9½-86	103¼	104¼
S.A.S. 8-85	99¼	100¼
Seagram 9-83	104½	105½
SFE 9-83	102½	103¼
Shell 8-86	104	105
Shell 7½-87	101	102
Singer 8¾-82	102½	103½
St Ind 8½-80	103¾	104¾
St Ind 8½-88	105¼	106¼
S Handels 9¼-86	104¾	105¾
Swed St Co 7¾-87	99¼	100¼
Tenneco 7½-79	101	102
Tenneco 7¾-87	97¼	100¼
Textron 7¾-87	99¼	100¼
Transocean 8-86	104¼	105¼
Transocean 7½-8	100	101
Un Oil 7-79	101	102
Un Oil 7½-87	101¼	102¼
Utah 8-87	102	103
Volvo (Mar) 8-87	97¾	98¾

Convertible Bonds

Amexco 4½-87	87½	89½
Ashland 5-88	97	99
Beatrice 6¾-91	109½	111½
Beatrice 4½-92	97½	99½
Borden 6¾-91	120½	122½
Borden 5-92	107½	109½
BroadHale 4¾-87	81½	83½
Carnation 4-88	89	91
Chevron 5-88	137	139
Chrysler 4¾-86	66½	68½
Chrysler 5-88	71½	73½
Cont Tel 5½-88	86½	88½
Cr-Suisse 4½-91	85¾	86¾
Cr Am In 6½-86	108	110
Dart Ind 4¾-87	85	87
EastKodak 4½-8	92½	94½
E.L. Int 4¾-87	82	84
Fairchild 5¾-91	91¼	92¼
Firestone 5-88	88	90
Ford 6-86	98	100
Ford 5-88	87	89
Gen Elec 4¼-87	92	94
Gen Foods 4¾-8	95	97
Gillette 4¾-83	88	90
Gillette 4¾-87	79½	81½
Gould 5-87	119	121
GulfWestn 5-88	86	88
Honeywell 6-86	90	92
I.S.E. 6½-89	92	94
ITT 4½-87	86½	88½
Komatsu 7¼-90	105	107
Matsushita 6¾-90	119	120½
Mitsui 7¼-90	106½	107½
McDermt 4¾-87	162½	164½
MorganJP 4¾-87	104½	106½
Nabisco 5¼-88	104½	105½
Owens Ill 4½-87	122	124
PenneyJC 4½-87	79	81
PhilLamp 4¾-83	98	100
R.C.A. 5-88	87½	89½
Revlon 4¾-83	120	122
Revlon 4¾-87	107	109
Sperry 4¼-88	86	88
Squibb 4¾-87	81	83
Texaco 4½-88	84½	86½
UBS 5-81	103	104
Un Carb 4¾-82	101½	103½
WarnLamb 4½-87	84½	86½
WarnLamb 4¼-88	81	83
Xerox 5-88	81	83

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv.
Yesterday	102.86	96.15	111.09
Previous	102.60	95.56	109.01

London Commodities

July 14, 1977

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
Aug	107	101.50	104.50-104.55	101.50-101.75
Oct	113	107.75	110.50-110.75	108.60-108.70
Dec	118	114.50	115.30-115.40	114.50-114.70
Mar	124.25	121.25	122.50-122.60	121.50-121.75
May	127.25	124.50	126 -126.20	124.50-125
Aug	131.50	128.25	130 -130.50	128.50-129
Oct	135.50	132	134.50-135.10	132 -133
Lots: 5,334				
COCOA				
Jul	3265	3190	3232 -3240	3292 -3296
Sep	3001	2906	2993 -2994	2946 -2955
Dec	2740	2655	2735 -2738	2677 -2680
Mar	2595	2520	2595 -2597	2539 -2540
May	2496	2427	2486 -2498	2445 -2455
Jul	2425	2360	2420 -2425	2370 -2400
Sep	2363		2365 -2370	2325 -2350
Lots: 3,176				
COFFEE				
Jul	2525	2485	2520 -2525	2480 -2500
Sep	2500	2415	2460 -2475	2438 -2445
Nov	2310	2250	2280 -2285	2290 -2300
Jan	2249	2200	2238 -2240	2250 -2255
Mar	2405	2185	2190 -2200	2210 -2225
May	No trade		2180 -2185	2180 -2220
Jul	No trade		2150 -2180	2100 -2220
Lots: 1,541				

London Metals Market

July 14, 1977

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars: spot	719.50- 720.50	723 - 723.50
3 months	739 - 739.50	741.50- 742
Cathodes: spot	709.50- 710	713 - 714
3 months	728.50- 729	731.50- 732
Tin: spot	6,020 -6,030	5,980 -5,990
3 months	6,085 -6,090	6,035 -6,040
Lead: spot	331.50- 332	329 - 330
3 months	336 - 336.50	333 - 334
Zinc: spot	316 - 317	317.50- 318
3 months	326 - 327	326.50- 327
Silver: spot	262.70- 263	262.70- 263
3 months	267.40- 267.80	267.60- 267.70

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	5⅜-5½	4⅛-4⅜	1⅛-1⅞	8⅛-8⅞
1 M.	5⅞-5⅞	4⅛-4⅜	2⅛-2⅛	10⅛-10⅞
3 M.	5¾-5⅞	4⅛-4⅜	2⅝-3⅛	10⅛-10⅞
6 M.	6⅛-6⅛	3⅞-4⅛	3⅛-3⅜	10⅝-11⅛
1 Y.	6⅝-6⅞	4⅛-4⅜	3⅛-3⅝	10⅝-10⅞

European Gold Markets

July 14, 1977

	Open	Close	N.C.
London	144.20	143.85	+1.05
Zurich	—	143.875	+0.75
Paris (12.5 kilo)		CLOSED	

U.S. dollars per ounce.

Tokyo Exchange

July 14, 1977

	Price Yen		Price Yen
Asahi Glass	332	Matsu E. Wks.	621
Canon	321	Mitsubi Hvy. Ind.	123
Dai Nip. Print.	565	Mitsubi Corp.	480
Fuji Bank	277	Mitsui Co.	345
Fuji Photo	819	Mitsukoshi	462
Hitachi	213	Nippon Elec.	272
Honda Motor	612	Sharp	350
C. Itoh	285	Shiseido	1,190
Japan Air L.	2,600	Sony Corp.	2,330
Kansai El. P.	943	Sumitomo Bk.	278
Kao Soap	690	Taisho Marine	353
Kirin Brewery	393	Takeda Chem.	257
Komatsu	372	Teijin	123
Kubota	306	Tokio Marine	459
Matsu Ind.	618	Toray	121
		Toyota Motor	969

Montreal Stocks

Quotations in Canadian funds. Quotations in cents unless marked $

400 Algoma St	$16¾	16½	16½	—⅛
200 Asbestos	$22⅞	22⅝	22⅞	+⅛
1633 Bnk Mont	$16⅛	16¼	16½	
2400 Basic Res	$8⅝	8⅝	8⅝	+⅛
3594 CAE Ind	$10⅛	10	10⅛	+⅛
300 Can Cem	$9⅞	9⅞	9⅞	+⅛
250 Cdn Indst	$20	20	20	+¼
1400 Cdnlnt Pw	$21⅞	21⅞	21⅞	
525 Canron	$24⅛	24⅛	24⅛	+¼
650 Con Bath	$23⅝	23⅝	23⅝	
100 Dom Brdg	$23	23	23	+
275 Dom Text	$8⅛	8	8	
2000 Fncl Col	188	179	179	+4
250 Gaz Metro	$6⅛	6⅛	6⅛	+⅛
10010 Imasco	$28	28	28	+¼
7000 Laur Fin	$7⅛	7	7⅛	+⅛
2310 Power Cp	$8⅝	8⅝	8⅝	+⅛
1300 Price Co	$9⅛	9⅛	9⅛	—⅛
1535 Royal Bnk	$28⅛	27½	28⅛	+⅛
400 RoyTrst A	$16⅜	16⅜	16⅜	+⅛
9210 Zellers	490	485	490	+5

Total sales 682,417 shares.

International Stock Indexes

	Test	Prev.	1977 High	1977 Low
Amsterdam	93.30	91.90	99.50	87.80
Brussels	86.65	86.83	89.72	83.02
Frankfurt	143.16	143.76	148.98	132.11
London 30	449.90	449.90	477.40	358.60
London 500	207.71	207.27	213.89	164.45
Milan	61.05	60.86	74.03	57.83
Paris	— Closed —			
Sydney	454.84	453.88	469.57	419.68
Tokyo (n)	378.09	379.14	384.14	364.70
Tokyo (o)	5028.78	5054.54	5157.07	4870.24
Zurich	298.18	397.20	313.80	292.80

(n) New. (o) Old

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	31.40
Albert Heijn	89
Algemene Bank	313.50
Amrobank	63.20
A'dam Rub'r	78.60
Fokker	27.30
Heineken	117.20
H.V.A.	48.50
Holl-Am-H	91.10
Hoogovens	35.70
K.L.M.	116.30
Nat Nedert	93.60
Pakhoed	
Philips*	29
Robeco	182.50
Rolinco	131.50
Royal Dutch	143.05
Unilever	124.20
Van Ommer	159
Vor Mach	71

Brussels

Arbed	2,475
Brux-Lamb	1,620
Cock Ougree	504
Electrobel	
GB-Inno-BM	1,810
Hoboken	3,050
Petrofina	4,100
Ph Gevaert	1,250
Soc Générale	1,990
Solvay	2,750
Un Minière	884

Frankfurt

AEG	39.80
BASF	159.30
Bayer	138.60
Commerzbk	192.70
Cont Gummi	70.90
Daimler	348
Demag	150.50
Deutbank	278.70
DresdeBk	224
Hoechst	139.80
Hoesch	46.90
Karistd	222.60
Kaufhof	163.70
KHD	116
Lufthansa	153.50
Mannesmann	220.50
Metallgesell	38.20
Neckermann	167.50
RWE new	271.50
Schering	271
Siemens	218.20
Thyssen	252
Varta	182.50
Veba	176
Volkswagen	

* Ex Div.

London

Anglo-Am cp	2.56
Anglo-Am	28.50
Barclay Bk	2.80
Beecham Gr	4.92
BICC	1.20
Boots	1.81
Bowater	1.76
Brit-Am Tob	2.53
Brit-Oxyg	0.82
Brit Pet	9.08
Burmah	0.61
CadburySc	0.45
Chartered	1.24
Courtaulds	1.27
DeBeer D	2.81
Decca Rec	3.32
Distillers	1.49
Dunlop	1.04
E Mus Ind	2.18
GEC	2.05
FreeStGed $	11.50
GKN	3.31
Glaxo Gr	5.51
Gold Fields	1.45
Gt Un St	2.27
Guinness	1.27
Hawker-Sidd	1.72
Hudson Bay	11⅛
Imp Chem	3.92
Imps	0.70
Mark&Spen	1.19
Metal Box	3.16
Nichols	0.63
Plessey	0.85
Rand Mines	1.74
Rank Org	2.80
Royal Dutch	47.50
R.T.Z.	2.07
Shell	5.56
Thorn (A)	3.10
Tube Invest	4.10
Union Carb	2.45
Vickers	1.85
War L3½	28.75
West Deep $	8.45
West Drief $	19⅛
West Hold $	15⅞
West Min	1.44
Woolworth	0.51
ZCI	0.16½

Milan

Bastogi	825
ERBA	1,275
ErcMarelli	242
Fiat	1,750
Finsider	90
Generali	40,400
IFI	1,920
Italgas	553
Italsider	130
LaRinas	43.25
Montedis	240
Olivetti	910
Pirelli	1,010
Snia Visco	782

Zurich

Alusuisse	1,505
Buehrle	2,055
B Boveri	1,495
Ciba Geigy	1,385
Cr Suisse	2,025
Fischer	675
HofRochN	
Nestlé	3,500
Sandoz	4,250
Sté B Suisse	371
Sulzer	2,615
U.B. Suisse	2,910

S. African Gold Shares

*Quotes in dollars do not include London dollar premium.

Retail Sales Flat

WASHINGTON, July 14 (Reuters).—U.S. retail sales fell $14 million in June after a downward revised drop of $218 million in May, the Commerce Department reported today. The decline, less than 0.1 per cent, was the third since March. Seasonally-adjusted June sales totaled $59.23 billion, 0.5 per cent below March but 9.7 per cent ahead of the year-ago month.

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JULY 13, 1977 (In French Francs)

COMPANY	INDUS.	1977 HIGH-LOW	CLOS. PRICE July 13	MON.-TUES. HIGH-LOW	P/E	b YIELD (%)	EARN. PER SHR.— '74, '75, '76	SHRS. OUTS. (000)	LATEST COMPANY NEWS
AQUITAINE	Petrol.	321 - 257	280	287 - 280	5	5.7	89.14 - 83.00 - 55.63c	14,774	1976 net dividend of Fr. 16 confirmed (vs. Fr. 15 in 1975).
BOUYGUES	Construct.	350.50 - 275	352	367 - 350.20	12	6.1	50.73 - 25.92 - 30.34c	600	'76 net divid. of Fr. 21.30 (up 6.5% vs. '75) payable as of June 28.
BSN GERVAIS DANONE	Glass.food	532 - 362	459	463.50 - 447	23	5.5	28.38 - —24.39c - 20.12c	2,332	'76 consol. net earnings = 46 MF vs. loss of 56 MF in 1975.
CHARGEURS REUNIS	Shipping Air trans.	177 - 129	145	148 - 145	11	8.1	16.96 - 16.47 - 13.34	1,866	UTA subsidiary sales, 3 months '77 = 514 MF (+28.2% vs. 3 months '76).
CHIMIQUE ROUTIERE	Public works	109.30 - 81.50	105	108.80 - 105	4	7.8	11.18 - 18.02 - 24.40c	1,672	FEREM subsidiary: '76 turnover = 410 MF vs. 368 MF in '75 (+11.41%).
CREDIT COMM. FRANÇ.	Bank	105 - 84	86.25	87 - 86.20	6	8.6	10.36 - 15.85 - 14.09c	5,759	'76 net profit = Fr. 68.10 mil. vs. 72.99 mil. Div. up to Fr. 7.40 vs. Fr. 7.00
CREDIT INDUST. COMM.	Bank	105 - 72.50	76.50	77.80 - 77.50	9	8.5	6.77 - 10.84 - 8.74	4,528	As of April '77, CIC Group's customer deposits exceed Fr. 43.1 billion.
CREUSOT-LOIRE	Heavy ind	98 - 67.50	71.05	74 - 71.95	—	11.3	28.13c - 9.62c - —5.55c	3,694	1976 net dividend of Fr. 8 (same as 1975) payable June 30.
EURAFRANCE	Holding	172 - 124	160	160.50 - 159	3	6.9	— - 36.50 - —	2,193	1976 consolidated profit = 119 MF vs. 80.2 MF for 1975.
FERODO S.A.F.	Autom. Equip.	410 - 296	352	357 - 350.10	5	5.3	23.02 - 29.27 - 73.01c	1,497	Convertible (1 for 1) bond issue of 117.5 MF at 9.50%. Actual yield 11.15%.
GEN. OCCIDENTALE	Holding	180.80 - 165	172.50	172.80 - 172	6 a	3.2	— - 26.94c - —	2,806	75.5% of Cavenham Ltd's capital now held by group.
IMETAL	Mining	96.10 - 70.50	77.80	79 - 78	4	4.5	17.97 - 2.44 - 21.51c	7,944	'76 consolidated results = 245 MF (vs. 25 MF in 1975).
MOET-HENNESSY	Beverag.	451.50 - 268	348.50	365 - 345	27	2.3	17.04c - 5.71c - 12.87c	3,157	1976 group net profit = 40.64 MF (vs. 18.03 MF in 1975).
NORD (Compagnie du)	Holding	22.10 - 17.30	20	20.30 - 20.05	12	7.5	0.18 - 0.29 - 1.72	13,284	'76 divid. (Fr. 1.50) payable July 18. Prospects '77 favorable.
PECHELBRONN	Hold.(fin.)	75 - 63	73.80	76 - 75	11	7.9	6.52 - 10.76 - 6.74	2,825	1976 net dividend proposal = Fr. 6 (same as 1975).
PECHINEY-UG.-KUHLM.	Chem.min	85 - 62.10	74.90	75.50 - 75	12	6.7	29.50 - —6.30 - 6.00c	25,162	'76 consol. cash flow = 1,039.1 MF vs. 399.4 MF in '75 (+160%).
PSA PEUGEOT-CITROEN	Holding	272.50 - 201	224.90	228 - 211.10	2	4.4	38.24 - 54.71 - 137.96c	9,351	Peugeot Cars '76 net non-consol. cash flow = 1,445.6 MF (+105% vs. '75).
RAFFINAGE (Cie. Fr.)	Petrol.	89.90 - 64.10	64.50	65.80 - 64.10	—	9.3	— - — - —	5,450	'76 Group net consl. profit = 78.6 MF. Net div. of Fr. 6.
REDOUTE	Mail order	625 - 504	537	545 - 536	11	3.4	35.87 - 45.57 - 47.86c	926	'76/'77 net profit up 5.3%. Net dividend = Fr. 18 (vs. Fr. 15).
ROBECO	Investm. Comp.	384 - 360.20	366.70	367.10 - 362.10	—	6.8	(not relevant)	22,572	For 1st 4 months '77, 534,000 new shares issued (400,000 as bonus).
SKIS ROSSIGNOL	Ski manuf.	1918 - 1025	1575	1614 - 1575	30 a	1.7	71.76 - 75.76 - —	266	'76/'77 dividend at Fr. 26 (up from Fr. 25 in '75/'76).

(a) P/E calculated on '75 earnings; all others on '76. (b) Tax credit not included. C: Consolidated.

New Issue
July 15, 1977

All these bonds having been sold, this announcement appears as a matter of record only.

CITY OF MONTREAL
Canada

DM 150,000,000
7% Bonds due 1987

WESTDEUTSCHE LANDESBANK GIROZENTRALE — A. E. AMES & CO. Limited

BERLINER HANDELS- UND FRANKFURTER BANK — DEUTSCHE BANK Aktiengesellschaft — UNION BANK OF SWITZERLAND (SECURITIES) Limited

ABU DHABI INVESTMENT COMPANY
ALGEMENE BANK NEDERLAND N.V.
AMSTERDAM-ROTTERDAM BANK N.V.
ARAB FINANCIAL CONSULTANTS COMPANY S.A.K.
ASIAC – ASIAN INTERNATIONAL ACCEPTANCES & CAPITAL Limited
BACHE HALSEY STUART INC.
BANCA COMMERCIALE ITALIANA
BANCA DEL GOTTARDO
BANCA NAZIONALE DEL LAVORO
BANCO DI ROMA
BANK JULIUS BAER INTERNATIONAL Limited
BANK FÜR GEMEINWIRTSCHAFT Aktiengesellschaft
BANK GUTZWILLER, KURZ, BUNGENER (Overseas) Limited
BANK MEES & HOPE NV
BANQUE BRUXELLES LAMBERT S.A.
BANQUE FRANCAISE DU COMMERCE EXTERIEUR
BANQUE GENERALE DU LUXEMBOURG Société Anonyme
BANQUE DE L'INDOCHINE ET DE SUEZ
BANQUE INTERNATIONALE A LUXEMBOURG S.A.
BANQUE NATIONALE DE PARIS
BANQUE DE NEUFLIZE, SCHLUMBERGER, MALLET
BANQUE NORDEUROPE S.A.
BANQUE DE PARIS ET DES PAYS-BAS
BANQUE POPULAIRE SUISSE S.A. LUXEMBOURG
BANQUE DE L'UNION EUROPEENNE
BANQUE WORMS
BAYERISCHE HYPOTHEKEN- UND WECHSEL-BANK
BAYERISCHE LANDESBANK GIROZENTRALE
BAYERISCHE VEREINSBANK
JOH. BERENBERG, GOSSLER & CO.
BERGEN BANK
BERLINER BANK Aktiengesellschaft
BLYTH EASTMAN DILLON & CO. International Limited
BURNS FRY Limited
CAISSE DES DEPOTS ET CONSIGNATIONS
CHASE MANHATTAN Limited
CHRISTIANIA BANK OG KREDITKASSE
CITICORP INTERNATIONAL GROUP
COMMERZBANK Aktiengesellschaft
CREDITANSTALT-BANKVEREIN
CREDIT COMMERCIAL DE FRANCE
CREDIT INDUSTRIEL ET COMMERCIAL
CREDIT LYONNAIS
CREDITO ITALIANO (UNDERWRITERS) S.A.
CREDIT SUISSE WHITE WELD Limited
DAIWA EUROPE N.V.
RICHARD DAUS & CO. Bankiers
DELBRÜCK & CO.
DEN DANSKE BANK af 1871 Aktieselskab
DEN NORSKE CREDITBANK
DEUTSCHE GIROZENTRALE – DEUTSCHE KOMMUNALBANK –
DG BANK DEUTSCHE GENOSSENSCHAFTSBANK
DILLON, READ OVERSEAS CORPORATION
DOMINION SECURITIES LIMITED
DRESDNER BANK Aktiengesellschaft
EFFECTENBANK-WARBURG Aktiengesellschaft
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EUROPEAN BANKING COMPANY Limited
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GIROZENTRALE UND BANK DER OSTERREICHISCHEN SPARKASSEN Aktiengesellschaft
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HAMBROS BANK Limited
HANDELSBANK N.W. (OVERSEAS) Limited
HESSISCHE LANDESBANK – GIROZENTRALE –
HILL SAMUEL & CO. Limited
E.F. HUTTON & CO. N.V.
THE INDUSTRIAL BANK OF KUWAIT K.S.C.
INDUSTRIEBANK VON JAPAN (DEUTSCHLAND) Aktiengesellschaft
KANSALLIS-OSAKE-PANKKI
KIDDER, PEABODY INTERNATIONAL Limited
KJØBENHAVNS HANDELSBANK
KLEINWORT, BENSON Limited
KREDIETBANK N.V.
KREDIETBANK S.A. LUXEMBOURGEOISE
KUHN, LOEB & CO. INTERNATIONAL
KUWAIT FOREIGN TRADING, CONTRACTING & INVESTMENT CO. (S.A.K.)
KUWAIT INTERNATIONAL INVESTMENT CO. S.A.K.
KUWAIT INVESTMENT COMPANY (S.A.K.)
BANKHAUS HERMANN LAMPE Kommanditgesellschaft
LANDESBANK RHEINLAND-PFALZ – GIROZENTRALE –
LAZARD BROTHERS & CO. Limited
LAZARD FRERES ET CIE
LEVESQUE, BEAUBIEN INC.
LOEB RHOADES INTERNATIONAL Limited
MANUFACTURERS HANOVER Limited
McLEOD, YOUNG, WEIR INTERNATIONAL Limited
MERCK, FINCK & CO.
MERRILL LYNCH INTERNATIONAL & CO.
B. METZLER SEEL. SOHN & CO.
MOLSON, ROUSSEAU & CIE Limitee
MORGAN GRENFELL & CO. Limited
MORGAN STANLEY INTERNATIONAL
NESBITT, THOMSON Limited
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SAL. OPPENHEIM JR. & CIE.
ORION BANK Limited
PIERSON, HELDRING & PIERSON N.V.
PITFIELD, MACKAY, ROSS & COMPANY Limited
PKBANKEN
POSTIPANKKI
PRIVATBANKEN AKTIESELSKAB
RENOUF & CO.
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SALOMON BROTHERS INTERNATIONAL Limited
J. HENRY SCHRODER WAGG & CO. Limited
SKANDINAVISKA ENSKILDA BANKEN
SMITH BARNEY, HARRIS UPHAM & CO. Incorporated
SOCIETE GENERALE
SOCIETE GENERALE DE BANQUE S.A.
SPARBANKERNAS BANK
SVENSKA HANDELSBANKEN
SWISS BANK CORPORATION (OVERSEAS) Limited
TRINKAUS & BURKHARDT
UBS-DB CORPORATION
VEREINS- UND WESTBANK Aktiengesellschaft
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M.M. WARBURG-BRINCKMANN, WIRTZ & CO.
S.G. WARBURG & CO. LTD.
WESTFALENBANK Aktiengesellschaft
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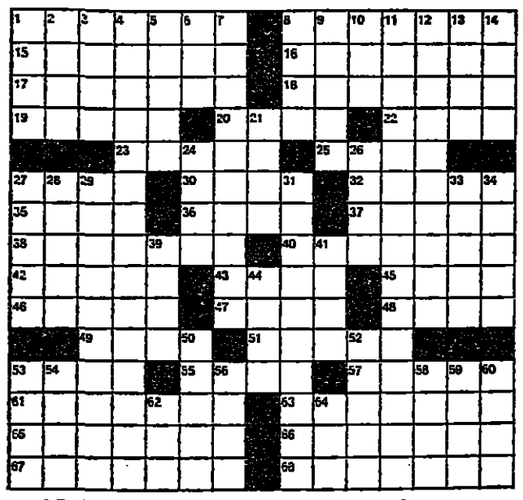
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Herald Tribune Classified Advertising Gets Results!

CROSSWORD — By Eugene T. Maleska



ACROSS

1 Breastwork
8 Kind of case
15 Set apart
16 French sculptor: 1861-1944
17 Sports
18 Perplexed
19 Treasure ——
20 Louise of films
22 Bonc: Prefix
23 Guest or Masters
25 Spout nonsense
27 —— Raton, Fla.
30 Latin-lesson word
32 Rocky outcrop
35 Presently
36 Horne
37 Fire; fervency
38 "Japanese ——"
40 Kind of bridge
42 Important U.S. naval base
43 "—— There Eyes"
45 Bricklayers' burdens
46 Gold lace for upholstery
47 Middling
48 Formerly formerly
49 —— on (influences)
51 Small porch
53 Joint in a horse's hind leg
55 Layer
57 Whip
61 Craftsman
63 Spanish king's daughter
65 Stage of human progress
66 Built
67 Tries to relieve a sore throat
68 Think probable

DOWN

1 Pub order
2 Zither's relative
3 Newspaper section, for short
4 Well or active
5 Took measured steps
6 After printemps
7 Wills
8 To —— (with no exceptions)
9 Soviet Asian
10 Aunt from Acapulco
11 In complete disorder
12 With press and public barred
13 Throng
14 Over and above
21 Oil-rich land
24 Festive
26 King or Bates
27 —— profundo
28 Walking —— (elated)
29 His work is constructive
31 Covered, as chairs or walls
33 Merchandise
34 Director Lubitsch
39 Boom, e.g.
41 Melville opus
44 Fireman's concern
50 Kind of fright
52 Bid
53 Former Kissinger-Nixon aide
54 Unusual, in Glasgow
56 Suffixes with serpent and elephant
58 Workers and soldiers
59 Virginia willow
60 Bountiful or Luck
62 Girl or song
64 "Blue Eagle" initials

CROSSWORD PUZZLE ENTHUSIASTS...

Now you can receive dozens of crossword puzzles each month in the Herald Tribune Crossword Puzzle Magazine. To subscribe, send check or money order for $5 (6 issues) or $10 (12 issues) to: IHT Corporation, Subscription Dept., 150 East 58th St., New York, N.Y. 10022 U.S.A.

Name_____

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WEATHER

	C	F			C	F	
ALGARVE	18	64	Clear	MADRID	27	81	Clear
AMSTERDAM	16	61	Cloudy	MIAMI	30	86	Fair
ANKARA	26	79	Clear	MILAN	26	79	Clear
ATHENS	29	84	Clear	MONTREAL	20	68	Fair
BEIRUT	28	82	Clear	MOSCOW	23	73	Clear
BELGRADE	32	90	Clear	MUNICH	21	70	Cloudy
BERLIN	17	63	Cloudy	NEW YORK	29	84	Clear
BRUSSELS	17	63	Clear	NICE	25	77	Clear
BUCHAREST	—	—	Unavailable	OSLO	16	61	Showers
BUDAPEST	23	73	Sterny	PARIS	17	63	Variable
CASABLANCA	21	70	Cloudy	PRAGUE	16	61	Cloudy
COPENHAGEN	—	—	Unavailable	ROME	29	84	Clear
COSTA DEL SOL	31	88	Clear	SOFIA	—	—	Unavailable
DUBLIN	17	63	Cloudy	STOCKHOLM	11	52	Showers
EDINBURGH	15	59	Cloudy	TEHRAN	—	—	—
FLORENCE	30	86	Clear	TEL AVIV	29	86	Clear
FRANKFURT	19	66	Clear	TUNIS	33	91	Clear
GENEVA	24	75	Clear	VIENNA	27	81	Clear
HELSINKI	12	54	Showers	WARSAW	—	—	—
ISTANBUL	26	79	Clear	WASHINGTON	28	82	Clear
LAS PALMAS	22	72	Clear	ZURICH	19	66	Cloudy
LISBON	21	70	Clear				
LONDON	16	61	Cloudy				
LOS ANGELES	15	59	Cloudy				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS
ADVERTISEMENT

July 14, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT (d)—daily; (w)—weekly; (m) monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd.:
— (d) Bearbond SF54.75
— (d) Conbar SF66
— (d) Grobar SF635
— (d) Stockbar SF335

BANQUE VON ERNST & CIE.:
— CSP Fund SF22.60
— Crossbow Fund SF4.79
— ITF Fund N.V. $8.05

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l $15.60
— (w) Capital Italia S.A. $7.79

CREDIT SUISSE:
(d) Actions Suisses SF264.75
— (d) Canasec SF290
— (d) C.S. Fonds-Bonds SF76
— (d) C.S. Fonds-Int'l SF67.75
— (d) Energie-Valor SF81.75
— (d) Ussec SF592
— (d) Europa-Valor SF123

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM20.60
— (d) Int'l Rentenfond DM71.90

FIDELITY (BERMUDA):
— (w) Fidelity Amer. Assets $20.86
— (d) Fidelity Dlr. Srgs. Tr $58 90
— (w) Fidelity Int'l Fund $18.46
— (w) Fidelity Pacific Fund $21.57
— (w) Fidelity World Fd $13.45

G.T. (BERMUDA) LIMITED:
— (w) Berry Pac. Fd Ltd $76.65
— (w) G.T. Dollar Fund $6.46

JARDINE FLEMING:
— (r) Jardine Japan Fund $57.62
— (r) Jard Sth-East Asia $12.54

LLOYDS INT. MGT. cp 178 GENEVA 11
—(w) Lloyds Int'l Growth SF109.50
—(w) Lloyds Int'l Income SF350

PROPERTY GROWTH OVERS Ltd.:
— (w) U.S Dollar Fund $96.51
— (w) Sterling Fund £119.14

SEPRO:
— (w) Sepro (N.A.V.) $13.38

SOFID GROUPE GENEVA
— (r) Parfon Sw. R. Est. SF1,840.80
— (r) Securswiss SF986

SWISS BANK CORP.:
— (d) America-Valor SF430
— (d) Intervalor SF61.50
— (d) Japan Portfolio SF414
— (d) Swissvalor New Ser. SF221
— (d) Univ Bond Select. SF46.75
— (d) Universal Fund SF91.00

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh. SF20
— (d) Bond Invest SF74
— (d) Convert-Invest SF76.50
— (d) Eurit Europe Sh. SF112
— (d) Fonsa Swiss Sh. SF32.25
— (d) Globinvest SF62.50
— (d) Pacific Invest SF79.75
— (d) Rometac-Invest SF311.50
— (d) Safit South Afr. Sh. SF110
— (d) Sima Swiss R. Est SF1?

UNION INVESTMENT, Frankfurt:
— (d) Atlantictonds DM14.75
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— (d) Unifonds DM19.05
— (d) Univerta DM43.10
— (d) Unispecial I DM63.10

Other Funds

(w) Alexander Fund $6.54
(w) Trustcor Int. Fd (AEIF) $7.76
Austral. Select Fd $1.66
(w) Brownirvest $12.83
(d) Capital Resources LF1,247
(w) Citadel Fund $2.02
(l) Cleveland Offshore Fd. $352.68
(w) Convert. Fd. Int. A Certs $1.80
(w) Convert Fd. Int. B Certs $13.78
(d) Convert. Bond Fd N.V. $9.65
(w) D.G.G. $3.45
(d) Dollar Fund (ex-divid.) $6.77
(d) Dreyfus Fund Int'l $14.26
(d) Dreyfus Intercontinent. $12.12
(w) Europe Obligations LF1,043
(w) First Int'l Fd $131.51
(d) First Nat'l City Fund $26.35
(w) Fonselect Issue Pr. SF1,773
(d) Formula Selection Fd. SF71.21
(d) Fonditalia $9.52
(d) Frankf.-Trust Interdns. DM44.54
(d) Fund of N.Y. (ex-div.) $0.56
(w) Future Australia Fd. Aus.38.46
(w) Guardian Gr. Fd. Int'l $6.31
(w) Hausmann Hldgs NV $1,810
(l) H.O.I.T. Hobet $23.33
(d) Icofund $9.69
(d) Interfund S.A. $5.50
(w) Intermarket Fund $128.45
(w) Int'l Inc. Fund (Jersey) $24.12
(r) Int'l Securities Fund $5.23
(r) Invest. Atlantiques $32.34
(d) Italamerica S.A. Fund $7.89
(r) Italfortune Int'l Fd. S.A. $6.84
(r) Japan Growth Fund $20.44
(d) Japan Selection Fund $51.39
(w) Japan Pacific Fund $25.51
(d) KB Income Fund LF 7,652
(d) Kleinwort Benc. Int. F $11.15
(w) Kleinwort Bens. Jap. F $25.33
(l) Leverage Cap Hold $34 56
(w) Lusfund $20.29
(m) MAGNUM Fund Ltd $41.09
(d) Mediolanum Sel. Fund $9 75
(d) Neuwirth Int'l Fund $1.15
(d) Neuwirth Int'l Fund $2.56
(w) Nippon Fund $91.74
(w) Nor. Amer. Inv. Fund $6.03
(w) Nor. Amer. Bank Fd $6 11
(w) N.A.M.F $36.32
(d) Putnam Intern'l Fund $23.25
(d) Renta Fund LF1,899
(c) Rentinvest LF790
(d) Safe Trust Fund $10.73
(w) Samurai Portfolio $S70.00
Share Realty N.V SF15.51
Share International N.V $4.65
(w) SMH Special Fund DM30 30
(d) Soros Fund $341.04
(w) Talent Global Fund $8.39
(w) Tokyo Pac. Hold. (Seal $30.50
(w) Tokyo Pac. Hold N.V $47 83
(w) Transpacific Fund $24.65
(w) United Cap. Inv. Fd $2.89
(d) Universal Dollar Trust $5.00
(d) U.S. Trust Invest. Fd $10.59
(w) Western Growth Fd $5.59
(w) Western Hedge Fund $1,241.65
(w) West. Proprietary N.V $1,291.05
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DM — Deutsche Mark; * — Ex-dividend; ‡ — New; N.A — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked; b — Bid. Change P/V $10 to $1 per unit. S-S — Stock Split ** Ex EIS. "S"—Suspended. N.C.—Not communicated. e—Ex-coupon.



JUMBLE® THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

YULEG

EJYTT

TRYSAP

TERRAH

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: _____ (Answers tomorrow)

Yesterday's Jumbles: ABBOT GOUTY NINETY HERALD
Answer: What the panhandler asked for—A "DOUGHNATION"

DENNIS THE MENACE

"IT'S OKAY TO GO HOME, DENNIS... A GUY ON TELEVISION JUST SAID THE ZOO GOT THE TIGER BACK IN HIS CAGE!"

BOOKS

A PLACE IN THE COUNTRY

A Narrative on the Imperfect Ar of Homesteading and the Value of Ign

By Peter H. Matson. Random House. 235 pp.

Reviewed by Christopher Lehmann-Hau

AH, yes . . . the obsession of house-building. Peter Matson, a literary agent when he's in the city, describes it very well in "A Place in the Country." "Surely I am not unique in believing I can contain the complexities of our time by physical effort," he muses when his converted barn in the Berkshires is nearly completed. (But, of course, it will never be completed.) "I am completely knowledgeable about this house, as if I had X-ray vision. It is disquieting at times, but when the electricity goes off I know that I can still make do, that the wood stoves will give out heat, that I can lift water from the well as countless farmers have done before—in a bucket. The pre-eminence of unmanageable, despotic technocracy, which breeds the paranoia of our times, is thus momentarily defeated."

And he has discovered the peripheral pleasures. The allure of a well-stocked hardware store, which "is to me what a good delicatessen is to a gourmand. Everywhere I look there is something I can't live without." The satisfaction of laying a floor. "If you've never [done it], you don't know what you're missing. It's a most gratifying job, fast enough to give instant satisfaction, and . . . not so painstaking as to be *dull*." And the sense of conquest that comes with success. " . . . I had lost the fear of falling. Balancing up there on the roof ridge at the end of a noble, sparkling day I thought, if the dream has gotten this far, it may even be accomplished. It has been given to me. And if that is so, then for the duration I am immortal."

But then I take Matson's adventures somewhat personally, having once upon a time embarked on an even madder scheme than his, by undertaking single-handedly to renovate a duplex in Greenwich Village, a project I completed in a mere two-and-a-half years, just in time to be forced to vacate by the landlord's not unforeseeable decision to take advantage of my handiwork by raising the rent. Stupid of me, I know; but I look at it this way, I had been given an almost free box of living space in which to practice my ignorance of building techniques, somebody else's property to make mistakes on. And, as Matson puts it in a slightly different context: "Thus does ignorance forth lowing the amateur on his eccentric way but happy." Besides, got a couple of hou tality out of the fi

So I understand intoxication of pu describes, which mak money you don't h hole you hadn't se began. And I grumb of an elder statesm tries to explain w perience did to his never does come t the full implication sion with shelter—t simply physical shelt ter, but the shelte session with shelte his wife—never m shadow in these p have the "fifty-per- she demanded. An in of interest can't be c When it comes to c have to grow your

But suppose you built a house, or c to do over, or even you rent or own? W the Country" touch your nerve endings why not, Matson wr if ever so slightly i and then, about the countryside, the lit he had to play w people, the satisfact ing to use unfamil especially how his peared at its variou if you don't know v and tenon are, or lintel for that ma always consult a di

Moreover, I shou this book is made the back-to-basics work that is rich in poor in zealotry, m opposition to te enthusiastic about work. Naturally, t Matson invokes is Thoreau. We know very first sentence: ago I thought to f live removed from of the city, a simp with my children or But for a change is not purely adu the "Preacher of Matson refers to hi of cheating a little, lying.

Surely then, Mr unique in believing the bewildering c our time by physics haps his book ma to contain some c plexities without an fort at all. Let t anxiety be confine chair, if you prefer disease of the bull at least one chance

Christopher Lehm a book reviewer for Times.

Solution to Previous Puzzle

M	A	R	S	H		D	A	T	A		M	A	M	E
E	C	O	L	O	G	I	C	A	L		A	M	I	D
N	O	W	Y	O	U	R	E	T	A	L	K	I	N	G
O	R	S		D	E	S	S		E	E	R	I	E	
		H	O	U	R			T	A	U				
P	A	L	E	O			S	L	I	P	P	E	R	Y
A	G	A	R		O	L	E	A	T	E		D	E	E
Y	O	U	R	E	N	O	T	K	I	D	D	I	N	G
U	A	R		S	E	R	I	E	S		O	L	E	G
P	L	A	N	T	A	I	N			F	L	E	E	S
			E	A	T			A	B	E	T			
E	C	L	A	T		C	A	G	E	D		A	B	A
Y	O	U	R	E	D	A	R	N	T	O	O	T	I	N
E	L	B	E		A	P	P	E	A	R	A	N	C	E
D	E	E	R		Y	E	A	S		A	F	O	O	T

BRIDGE — By Ala

In expert play it often happens that a contract fails and post-mortem inspection discloses that an alternative line would have succeeded.

Sometimes the declarer can demonstrate that he was unlucky, and the play he adopted offered the best chance. Sometimes he must acknowledge a slight misjudgment. And once in a blue moon the players cannot decide whether or not the declarer has any reason to feel guilty. This was the situation on the diagramed deal.

Six spades is clearly an excellent contract, and a grand slam would roll in about once in three deals. One team reached six spades as shown in the diagram, using the Precision System in which two no-trump is a slightly stronger opening than in other methods.

North used Stayman to locate the spade fit, and followed with a four no-trump bid that was clearly intended as Blackwood. South was not quite so clear about the meaning of the bid, and made a natural bid of six diamonds. This could not be misinterpreted, and he was certainly willing to play a slam once his partner had expressed interest.

The declarer adopted a normal line of play that virtually guaranteed success unless the one defender held all four missing trumps: He won with the club ace and led the spade ace.

Notice how the play would have developed if the trumps had split three-one, as they would half the time. The declarer would have led the spade king, discarded a heart on the second round of clubs, cashed the diamond ace and played hearts, ruffing the third round in the dummy.

This would be the right moment to surrender a trump trick, for it would end play one of the defenders if the diamonds were split 4-1.

As it was, the first spade lead showed the sad t contract had to fail post-mortem, the d ed that he could against the 5-per- that East posses trumps by making t lead from dummy the seven.

The players and on the spot had to whether the safety dicated. It gives up chance described almost always gains in which one defen x-x in diamonds, a when the diamonds

The diamond si substantially more the spade situation be guarded against, noted that the dec take the safety play an honor when the from dummy. But play runs some ri allowing East a ruff with a singleton hea

So the verdict mus declarer's play was margin of about 5 h he had no need to his partner or his te baffing in the slam.

NORTH
♠ 8654
♡ A84
◇ K66
♣ 6

WEST (D)
♠ —
♡ Q1062
◇ J75
♣ 1097432

SOUTH
♠ AKJ
♡ K93
◇ AQ9
♣ AK

Both sides were vulne

West	North	East
Pass	Pass	Pas
Pass	3 ♣	Pas
Pass	4 N.T.	Pas
Pass	6 ♠	Pas
Pass		

West led the club ten

هكذا من الأصل

illies Down Cards 2 Luzinski HRs

LPHIA, July 14 (AP).
zinski smashed two
me runs good for five
Steve Carlton earned
tory as the Philadel-
s beat the St. Louis
ist night, 5-2.
hit his first homer
-level, upper-deck sec-
as the "bull ring." It
e first after a two-
y Garry Maddox.
ird, with Larry Bowa
x on base. Luzinski
3 of the season, even
the same level, where
e landed in the 6 1-2
of Veterans Stadium.
s seven of those.
nski blasts gave the
-0 lead against left-
mmy Underwood, 5-5.
alt to the Cards by
r outfielder Bake Mc-
15.

ves 4, Reds 3

nati. Rod Gilbreath's
ninth-inning double
a a 4-3 victory over

n homered for Cin-
the bottom of the
nnati loaded the bases
outs but Dave Con-
ed out.
s took a 3-0 lead off
illingham but George
-run homer in the
ved the deficit.

s 3, Dodgers 2

n, Bob Watson's two-
in the 13th scored
from second, giving
3-2 victory over Los

okie recently brought
he 13th with his first
e hit. Bob McLaugh-
ned the victory. Elias
e loss.

s 5, Padres 4

ego, left-hander Jerry
ched a San Diego
ninth to save a 5-4
San Francisco.
me on with men on
cond with none out
ts hit into a double
orge Hendrick struck
he game.

en Shea ked Like rigley

RK, July 14 (AP).
said the Cubs play
out lights," quipped
adle of the New

ago Cubs, of course,
r home games in
eld, the only ball-
e major leagues
ghts... until last

Stadium, home of

s went out for the
dets some time ago
ight they went out
hen Shea Stadium
the blackout that
New York City.
t-place Cubs, with
eros hitting a two-
in the second and
on the mound, led
nd Jerry Koosman,
e out in the bottom
h. The game was
and was scheduled
led just prior to to-
arly scheduled after-
st. But continuing
the power problem
l activity today.
grounded out to
Mets' sixth and
s about to step in
rthing went black.
ht to myself. 'This
t at-bat. God is
get me.'" Randle

Cubs' bullpen. Pete
d just unleashed a
tch when the lights
Fortunately, it was
and thudded into
eve Swisher's mitt
nd later.

Pirates 6, Expos 1

At Montreal, Pittsburgh broke a 1-1 tie in the seventh with a five-run outburst and posted a 6-1 victory over Montreal.

John Candelaria won his ninth for the Pirates, who had 13 hits. Candelaria left the game in the seventh with a back sprain.

Red Sox 9, Indians 7

In the American League, at Cleveland, Butch Hobson hit a three-run homer in the 10th to power Boston to a 9-7 victory over Cleveland.

Reliever Jim Kern, 3-5, gave up a two-out single in the 10th to George Scott. Scott stole second and Rick Miller followed with an infield hit, sending Scott to third.

Hobson rode a Kern fastball deep into the left-field seats, his 16th homer. Jim Rice slammed two two-run homers for the Red Sox and reliever Bill Campbell, 9-5, got the victory despite giving up two runs in the ninth that tied the game at 6-6.

Brewers 9, Yankees 8

At Milwaukee, Don Money belted a two-run home run and Sixto Lezcano and Cecil Cooper added solo homers off Catfish Hunter (5-4) as Milwaukee withstood two late homers by Mickey Rivers to defeat New York, 9-8.

Lou Piniella's two-run, bases-loaded pinch single and a three-run homer by Rivers, his fifth of the season and second of the night, capped a five-run eighth as the Yankees rallied from a 9-3 deficit.

Blue Jays 5, White Sox 3
White Sox 6, Blue Jays 3

At Chicago, Doug Rader's two-run homer in the top of the 11th lifted Toronto to a 5-3 victory and a doubleheader split with Chicago.

Oscar Gamble belted two solo home runs, a double and a single and Jorge Orta slugged a run-scoring triple to lead Chicago to the first-game victory, 6-3.

Chris Knapp won although he yielded seven hits and three runs in 5 1-2 innings. Bart Johnson pitched the final 3 2-3 innings and saved Knapp's eighth victory in 12 decisions.

Twins 6, Angels 2

At Anaheim, Calif., Larry Hisle's three-run homer in the eighth broke a 3-3 tie as Minnesota posted a 6-3 victory over California.

Butch Wynegar and Lyman Bostock hit two-out singles in the eighth before Hisle delivered his 20th homer over the left-field fence off Angels' reliever Wayne Simpson.

Dave Goltz, 10-6, pitched a six-hitter as the Twins salvaged the finale of a three-game series. It was Goltz's ninth complete game of the season.

Royals 6, Tigers 4

At Kansas City, the home team tallied four runs in the sixth to take a 5-3 lead and went on to a 6-4 victory over Detroit.

Fred Patek's single to right scored John Mayberry to tie the game at 3-3. With Darrell Porter at third, Frank White smashed a grounder to Tiger third baseman Aurelio Rodriguez. But Rodriguez threw wildly to first, allowing Porter to score from third and Patek from first.

Mariners 3, A's 1

At Oakland, Glen Abbott pitched his second complete game of the season—both against Oakland—as Seattle beat the A's, 3-1.

Dan Meyer's two-run homer in the first against Rick Langford (7-8) was all the cushion Abbott (5-7) needed in his four-hit victory.

Orioles 4, Rangers 3

At Arlington, Texas, Jim Palmer won his 11th game with late relief help as Baltimore nipped Texas, 4-3. It was the Orioles' 10th victory in the last 12 games.

The Birds won despite a 12-strikeout performance by Rangers pitcher Dock Ellis.

Palmer, 11-8, had a four-run lead and a shutout after six innings but at that point informed manager Earl Weaver that he was tiring, according to Weaver.

Cyclist Races Trotter, but Gets Only Mud in His Face

AMIENS, France, July 14 (UPI).—Fakir du Vivier, the European champion trotter, easily beat world champion cyclist Freddy Maertens in an exhibition race last night.

The French horse circled the one-kilometer round track in a minute 12.2 seconds while 4,000 spectators cheered.

Maertens pedalled furiously behind.

Pierre-Désiré Allaire, who drove the horse, commented, "I told Freddy before the race he could not possibly win."

The Belgian cyclist said: "On the home stretch I sprinted as much as I could but that horse goes pretty fast."

Was he disappointed?

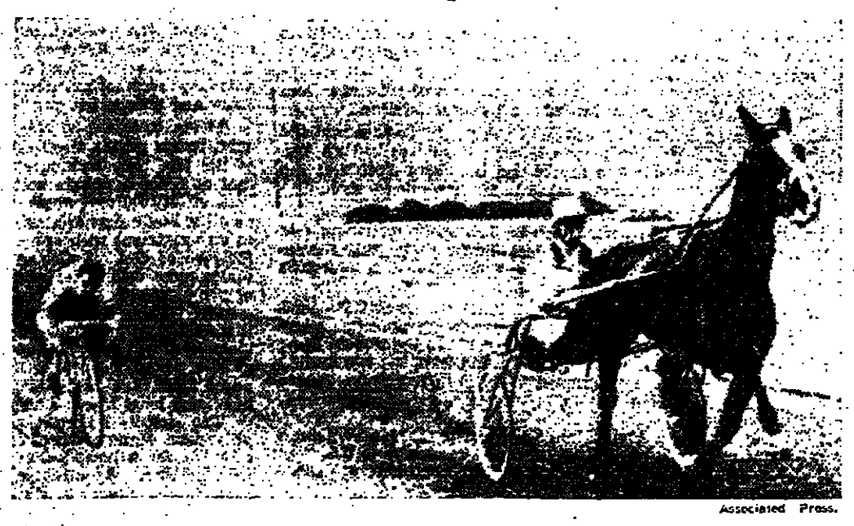
"No, why?" he replied with a smile.

"I trained seriously for this race, but the horse was on his own ground, with all those curves, which handicapped me more than him."

"It was simply a change for me from bicycle racing."

Rest Day for Tour

FREIBURG, West Germany, July 14 (Reuters).—The Tour de France bicycle riders rested today before beginning the final third of the course tomorrow with a time trial around Freiburg and then heading for the Alps.



Associated Press.

Mountain specialists Lucien Van Impe of Belgium, last year's winner, and Bernard Thevenet of France, the 1975 winner, are well placed to challenge this year's leader, Dieter Thurau of West Germany.

Belgium's Eddy Merckx, still just 51 seconds behind Thurau, is, of course, also within striking distance.

Baseball in Italy

'Where Have You Gone, Joe DiMaggio?...'

By Stephen Hall

ROME, July 14 (WP).—It was the bottom of the fourth inning and nine young men were clustered around the 109-meter mark in straightaway center field at Rome's Acquacetosa baseball field, tearing down the fence.

The nine men were not terrorists, just baseball players from Rimini pawing through the bamboo-like outfield wall looking for a ground-rule double hit by Rome catcher Gene Verdino with the bases loaded.

After two umpires in red barber shop-striped shirts restrained Rome's general manager from mixing it up with the visiting team, and after the assistant general manager exchanged rigorously civil obscenities with a fan in the stands, the Rimini search-and-destroy squad gave up its 10-minute hunt without finding the ball.

The center-field fence was left in shambles, sagging like a windbattered lean-to. Verdino was awarded a home run. And the umpire roared, "Play ball!" Italian style.

'A Real Circus'

Verdino, a 23-year-old New Yorker who played varsity ball at Georgetown University, got his grand slam, but four RBI didn't reduce the confusion of pursuing the great American pastime in Latin pastures. "It's a real circus sometimes," he said, shaking his head.

Anything can happen in Italy's version of the "game of centimeters." Anzio recently enjoyed a six-run inning against Rome by smuggling a fungo bat into the lineup. The official scorer sometimes consults a spectator in the stands before delivering a verdict. And the umpiring is deemed so, well, arbitrary that one player admitted, "You don't take any pitches. At all."

"Where have you gone, Joe DiMaggio?" is the anthem and lament of Italian baseball, which struggles along in relative obscurity behind king soccer and royal-pretender basketball in this country's line of sports succession. The game, in fact, is forced to compete with volleyball and water polo for newspaper space.

It is a young sport by local standards. Baseball officially "landed" in Italy in 1943 along with the Allied armies. The GIs left mitts and balls behind them like sports, and eventually the sport took root across the peninsula.

The game is particularly strong in places like Parma (defending national champion), Rimini (defending European champion), Grosseto and Nettuno, where soccer fortunes are low.

Of the 10 teams in the "National League" (the top competition level), only three are based in large cities (Rome, Bologna and Florence) and none generates the rabid interest found in the small provincial towns, where the quality of play is generally better—and better appreciated.

Box scores give ample evidence of the league's unevenness. Contests between powerhouses like Parma and Bologna, on a par with good collegiate teams in the United States, result in close, low-scoring decisions. But many boxes read like rugby scores. Parma recently mowed down Bollate in a three-game series by scores of 23-10, 10-0 and 16-3.

No matter. The Italians, as usual, handle the limitations with elan. A family atmosphere prevails at most games, and everything is just a little more intimate.

Rome's home field (one of only two baseball diamonds in Italy's largest city) rarely has crowds that exceed 1,000, but it's paradise to a fogborn fan: the center-fielder can hear insults from every seat in the house. Finances are tight, so team functionaries race youngsters to retrieve foul balls and players share their locker room with a girl's field hockey team.

Americans Paid

Rome shortstop and newly named manager Jerry Mondalto, 23, of Amesbury, Mass., is one of about 90 Americans paid to play—and sometimes manage—in the major and minor leagues here. The Italian Baseball Federation started to import American players of Italian descent in 1971, giving a decidedly American accent to the bilingual infield chatter.

Each team can field three Italo-Americans and one American during a game, and many rosters carry seven Americans. There are so many Yankees, in fact, that umpires are obliged to go through a pregame ritual usually reserved for airports and police stations: a check of passports and identity cards.

Italian players, on the other hand, are strictly amateur. They practice three times a week and suit up for the three-game home-and-away weekend series (usually a twinight Saturday doubleheader and a single day game one Sunday).

Because the United States is the acknowledged mecca of baseball, Italian players keep tabs on their U.S. peers. Everyone knows, for example, that Jim Palmer was the best *lanciatore* in the American League last year, that Henry Aaron is the reigning all-time *fuoricampo* king and, of course, that Joe DiMaggio holds the record for a *battuta valida* in 56 straight games. The fans, for their part, still regard the *arbitro* as a bum.

Free Agents

The Italian player also keeps abreast of the latest technical developments in the American game, like "free agents." Mention Reggie Jackson to Rimini slugger Giuseppe (Beppe) Carelli and he dazedly recites the salient statistics: "Millions, millions of dollars."

No purely Italian (as opposed to Italo-American) player has sparkled on an American diamond, but the big "if" of baseball lore here concerns Parma catcher Giorgio Castelli.

Everyone loves to tell the story of how the Cincinnati Reds were ready to bump a guy named Bench out to first base to make room for Castelli, who showed up at a Florida baseball camp in 1968 as a 17-year-old unknown and had scouts crawling all over him after two days. The Reds, in fact, were ready to sign him when the long arm of the Italian family scotched the deal. His mother didn't want him so far away from home.

Castelli, a straight-A pre-med student, is the offensive bulwark of league-leading Parma and every bit as potent as his reputation suggests. He has hit more than .400 for the past four seasons in addition to averaging 15 homers a year over a 54-game schedule.

Part of the problem is inadequate instruction and little experience. Italian athletes are used to thinking with their feet, a legacy of soccer. Thus, only the players who started out early have developed good baseball instincts. Furthermore, Italian high schools and universities do not sponsor sports programs—not even for soccer. Everything is left up to the athlete's initiative.

Rome pitcher Romano Palombi, a 25-year veteran, is typical. He proudly claims to be completely self-taught. The trouble is he skipped a few classes.

"It took me 20 years to figure out you're supposed to break your wrists when batting," he confessed recently. "No one ever told me!"

Several persons could be called the "father" of baseball in Italy, but one of the strongest claims comes from a man named Horace McGarrity, founding supervisor of the U.S. Military Cemetery at Nettuno, 30 miles south of Rome on the Tyrrhenian sea. McGarrity and his young local helpers killed time between shifts by playing baseball on the premises, so that, in effect, postwar Italian baseball was born in a graveyard in Nettuno.

Officials couldn't confirm a widely circulated tale that holds that the first games even used headstones for bases, but one said: "It would be fair to say that the first Italian people to play baseball were grave diggers."

Major League Standings

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
Boston	49	36	.576	—
Baltimore	50	38	.568	1/2
New York	49	39	.557	1 1/2
Cleveland	46	43	.483	5
Milwaukee	40	46	.465	8 1/2
Detroit	39	47	.453	10
Toronto	33	55	.368	17 1/2

Western Division

	W	L	Pct	GB
Chicago	51	35	.593	—
Kansas City	47	37	.559	4
Minnesota	47	40	.540	4
Texas	43	42	.506	8
California	41	47	.466	11
Oakland	37	49	.430	13
Seattle	28	53	.418	16 1/2

Wednesday's Results

Chicago 6, Toronto 2 (12).
Toronto 5, Chicago 3 (22).
Boston 9, Cleveland 7.
Baltimore 4, Texas 3.
Kansas City 6, Detroit 4.
Milwaukee 9, New York 8.
Seattle 3, Oakland 1.
Minnesota 6, California 3.

Thursday's Games

New York at Milwaukee, n.
Toronto at Chicago, n.
Seattle at California, n.
Detroit at Kansas City, n.
Boston at Cleveland, n.
Baltimore at Texas, n.

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Chicago	52	32	.619	—
Philadelphia	49	36	.571	3 1/2
Pittsburgh	46	39	.562	5 1/2
St. Louis	46	42	.523	8
Montreal	39	47	.453	14
New York	34	51	.400	18 1/2

Western Division

	W	L	Pct	GB
Los Angeles	57	31	.648	—
Cincinnati	46	39	.541	9 1/2
San Francisco	41	46	.466	17
Houston	40	48	.449	17 1/2
San Diego	39	51	.424	20
Atlanta	32	55	.368	24 1/2

Wednesday's Results

Philadelphia 5, St. Louis 2.
Atlanta 4, Cincinnati 3.
Houston 2, Los Angeles 2.
Pittsburgh 6, Montreal 1.
San Francisco 5, San Diego 4.
Chicago at New York, suspended, blackout.

Thursday's Games

Chicago at New York, postponed.
St. Louis at Philadelphia, n.
Los Angeles at Houston, n.
Atlanta at Cincinnati, n.

Wednesday Line Scores

AMERICAN LEAGUE

Boston ..... 200 120 100 3—9
Cleveland ..... 001 300 102 1—7
HR—Rice 2 (23), Spiker (2), Hobson (19).
New York ..... 001 010 150—8
Milwaukee ..... 221 010 03x—9
HR—Money (14), Alston (1), Lezcano (14), Cooper (10), Rivers 2 (5).
Seattle ..... 200 100 000—3
Oakland ..... 000 100 000—1
HR—Meyer (12).
Minnesota ..... 100 010 030—6
California ..... 000 100 200—3
HR—Hisle (20).
Baltimore ..... 002 020 000—4
Texas ..... 000 000 101—3
Toronto ..... 000 030 000—3
Chicago ..... 400 001 01x—6
HR—Gamble 2 (16).
Detroit ..... 002 100 001—4 9 2
Kansas City ..... 010 001 01x—6 13 3
HR—Cowens (14).

NATIONAL LEAGUE

St. Louis ..... 000 000 200—2
Philadelphia ..... 202 000 00x—5
HR—Luzinski (2).
Pittsburgh ..... 100 000 500—6
Montreal ..... 010 000 000—1
HR—Carter (14).
Los Angeles ... 000 020 000 000 0—2 7 0
Houston ... 000 010 010 000 1—2 11 0
HR—E. Cruz (10).
Atlanta ..... 001 011 001—4 7 0
Cincinnati ..... 000 002 001—3 9 0
HR—Foster (23), Lum (1).
San Francisco... 300 001 010—5 7 0
San Diego ..... 010 100 101—4 8 1

Many Men Unsigned As NFL Camps Open

By Dave Brady

WASHINGTON, July 14 (WP).—A new collective-bargaining agreement in pro football ended labor strife and retained a modified draft that makes the college superstars status symbols. But there is no rival league to dicker with and a record number of holdouts is in prospect.

In contrast to years when there was an All-America Conference, American Football League or World Football League to make it an employee's market, negotiations are dragging.

Only 12 of 26 No. 1 draft choices have been signed by NFL clubs. Players may not practice in training camps if they are not under contract and all except five clubs will have opened their rookie camps by Sunday.

Holdouts by veterans is another consideration. The biggest newsmaker among them figures to be running back Chuck Foreman of the Minnesota Vikings, who has threatened not to play unless his contract is renegotiated.

Modified Rozelle Rule

Some veterans learned before the draftees that it was an owners' market this season, with the new labor contract restoring a modified Rozelle Rule after the suspension of the old compensation clause for a year.

Of 42 veterans who played out the option years of their contracts last season, only six were signed by new clubs and five were cut loose as free agents. Eight faced up to reality and signed with their old employers. Four others signed with their old clubs and were traded.

Nineteen have received offers to rejoin their 1976 clubs, but now is the time of year when the challenge from rookies may create a sense of insecurity.

When the WFL folded in 1975, it left the pro football player with one other option—the Canadian League. But the number of imports from the United States is limited and the Canadian rosters are set earlier because that cold-weather league starts earlier. There is also the inhibiting factor that once a player reports to an NFL training camp he cannot jump to the Canadian League in the same season.

Draft Held Late

Because of the labor negotiations, the 1976 NFL draft was not held until April 3-9 and in 1977 not until May 3-4, instead of the usual last week in January.

Still, in previous years an overwhelming majority of the top choices was in the College All-Star training camp at this stage of the season and, under the rules, they could not become available to the All-Stars until they had signed contracts with NFL clubs. The game was dropped after the 1976 renewal.

This year's big names, Tony Dorsett of Pittsburgh and Ricky Bell of Southern California, quickly were put under contract by the Dallas Cowboys and Tampa Bay Buccaneers, respectively.

The two running backs reportedly signed for five years, at about $1.25 million each.

But defensive end Joe Campbell of Maryland has not yet signed with the New Orleans Saints or defensive tackle Wilson Whitley of Houston with the Cincinnati Bengals, among many other names.

Namath Hurt. Won't Throw For a While

DUDLEY, Mass., July 14 (NYT).—Joe Namath sits under a tree and talks of wanting his life to be "mellow," but he realizes that in a few days he is, again, going to be the center of controversy.

For the 34-year-old Namath, who some believe single-handedly created a whole football league, has a new injury, has not thrown a ball for two weeks, does not know when he can throw again and is concerned about what his new teammates will think of him when he shows up as a Ram in Los Angeles.

He is supposed to report tomorrow night in Los Angeles. He is expected to start throwing Monday, when a news conference has been called by the Rams to introduce the last decade's most famous NFL player to the West Coast.

But Namath tore the rectus muscle, below the ribs on his left side two weeks ago because he forgot to take the precaution of stretching his muscles first.

Two years ago he suffered the same injury during the Jets' training camp, but on his right side, and it took three weeks to heal. He missed a few preseason games.

He believes he will be all right, but he knows that will not prevent his new teammates from wondering whether he has moved to the Golden West at full strength and with a desire to play.

Over the years, the first question Namath has been asked, even by people he meets the first time, is, "How's the knee, Joe?"

And the knee, the left one, has given him some renewed problems. He hurt the tendons in the knee last season, and let the condition worsen.

Medication in the off season helped a little, but now he is wearing a brace on that knee, to go with the one he wears on the right, but he contends that the doctors tell him he is fine.



Bobby Locke, at the Engadine Golf Club.

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Swiss Golf Open

CRANS-SUR-SIERRE, Switzerland, July 14 (Reuters).—Americans Rocky Thompson and Bob Byman returned 7-below-par 65s to take a one-stroke lead after today's first round of the Swiss Open Golf championship here.

nd Prix Racing Explores Access Routes for New Talent

ul Treuthardt
uly 14 (AP).—New
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racing. Hunt says.
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for Qualifying

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e yourself outside Formula One first, neither Niki nor I would be racing in Grands Prix today," Hunt said in a recent interview. "Neither of us won anything outside Formula One, but we had done our bit. You mustn't inhibit people just because they haven't got the results."

There are drivers currently in Grand Prix racing who have won several Formula Two races, Hunt said. "I never won an F2 race, but these guys are totally incompetent to drive a Formula One car."

The situation is an outgrowth of what has happened since Grand Prix racing, once a sport of wealthy gentlemen, has mushroomed into a multimillion-dollar business, with all the lawyers, accountants and backbiting involved.

Gate Receipts Checked

The owners of the major teams are accused of trying to run a closed shop. The independent backfield runners have brought legal action at times to get the right to race. The team owners, meanwhile, are followed by a gaggle of accountants checking gate receipts.

Organizers complain of "exorbitant" demands by the teams, drivers complain that organizers are behind the times in thinking about safety measures—although Hunt says many "now understand we aren't asking them to spend money on a whim."

On the issue of qualifying, Bernie Ecclestone, powerhouse of the Formula One Constructors Association, the tight group of top teams, says:

"The days when you could turn up with a horde of pretty girls half an hour late for practice, roll up your sleeves, turn your cap round, put on your goggles and jump into your Ferrari are long gone."

'Serious Contender'

"We are talking about a world championship of 17 races. How can you be a serious contender if you can only afford, or choose, to run in a few selected events?"

The independents say they should have the right to try to make the qualifying grade in Grand Prix races without being committed for the whole expensive season, ranging from South America and South Africa through Europe to North America and Japan.

It has been common for one or two top local drivers to rent a Grand Prix car, or be offered a drive, in their national round of the championship, encouraged by the organizers, who hope their presence will boost the gate.

The drivers raised the problem first, Hunt said, because of the danger to themselves from unskilled newcomers. He said the current discussions also cover a proposal, backed by Mario Andretti, John Watson and other top drivers, for a three-race provisional license for rookies.

"We need new talent in Formula One and no one is trying to keep them out, but the situation must be defined," said Hunt.

7 Outsiders Qualify

SILVERSTONE, England, July 14 (UPI).—Canadian Gilles Villeneuve, making his Formula One debut, yesterday was the fastest of seven outsiders who qualified for the official practice sessions of Saturday's British Grand Prix.

The other six drivers to qualify were Frenchmen Patrick Tambay and Jean-Pierre Jarier, American Brett Lunger, Briton Brian Henton, Italian Arturio Merzario and Belgian Patrick Neve.

Injured Driver Recovering

SILVERSTONE, July 14 (Reuters).—British racing driver David Purley was improving in hospital today after crashing yesterday during the prequalifying session for the British Grand Prix.

Purley received face and head injuries, a fractured left leg and right ankle and a fractured pelvis when his Lec, with the throttle jammed, smashed through five layers of safety fencing.

Purley, 31, holds a bravery medal for a frantic but vain bid to save a friend from a blazing car during the 1973 Dutch Grand Prix. He struggled singlehanded to try to right the overturned car of his compatriot Roger Williamson.

Williamson died and Purley, who had to be treated for burns, gave up Grand Prix racing for a time.

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Observer

Late, Late, Late Show

By Russell Baker

NEW YORK.—There is a time in the depth of night, somewhere between the hour of euphoria and the hour of the wolf, in which one sinks as listlessly and inexorably into the pit of hopelessness as a spoon falling through a barrel of molasses. This is the hour of the car dealer.



Baker

It is known only to insomniacs and night people who, as if those two afflictions were not sufficient curse, are also addicted to post-midnight television and particularly to television reruns of old movies. For reasons known only to the cash-register keepers in charge of television programming, the good movies are almost always held back until the hour of the car dealer, when all of life's winners are sound asleep.

The good movies rarely start before 12:30 a.m., and the true greats most commonly cannot be seen before 2:20. Is this because persons of taste and discernment spend the early hours of night doing such interesting things that they have no time for television until the pit of night?

I do not know. What every movie lover does know, however, is that the stuff available before midnight is usually low quality. On the other hand, the commercials that intersperse the early-night trash are high quality, often higher quality than the movie they are disrupting.

Lavishly produced, cleverly acted, smartly written, beautifully photographed, the early-night commercials often provide a fresh breath of entertainment to relieve the air of heavy labor emanating from the movie. True, these uptown commercials are repeated until the viewer feels like an imbecile in the power of an automaton determined to teach him the multiplication tables.

After the 50th or 60th exposure to the bacon commercial, one wants to shout to the picture-book wife, "Yes, honey, this really is great bacon," to show that the lesson has been learned before the picture-book husband can say, "Honey, this is great bacon."

You shout the line. The husband goes ahead and repeats it anyhow. "Honey, this is great bacon." All right, he may still be treating you like a boob, but you know you have passed a test, have made progress, have mastered the lesson. Great bacon.

Now, the great old movie begins, and for a few minutes television is aesthetically balanced. The movie is high quality, the commercials are high quality. "Honey, this is great bacon.

One settles back, feeling television a complete harmony of acquisitory impulse and art, as beguiling salesmanship matches Cary Grant, Fredric March and Katharine Hepburn flawlessly with great bacon, marvelously laundered collars and chastened gastric distress.

Then—the hour of the car dealer. The elegant commercials retire for the night and Gary Cooper's scene is followed abruptly by a man strolling among his automobiles howling about upholstery. This man is to Gary Cooper as Soupy Sales is to Charles de Gaulle.

His whole commercial is illuminated with a five-watt bulb. His voice is on loan from a bus-station loudspeaker. But the terrible thing about him, the truly terrible thing which begins to eat into the soul, is the knowledge that he will be back after this commercial. Lord, will he be back!

You could endure him once, twice, three times, as the price of seeing Miriam Hopkins, Carole Lombard, Irene Dunne. But he's going to put patience to the trial of rack and bastinado before this night is out. Not only will he reappear time and time and time and time again, but these reappearances will happen at increasingly closer intervals.

The car dealer, of course, is only a metaphor for the entire plague of pitchmen who infest the movie. There is the carpet king, incessantly walking to his gigantic warehouse. The suit salesman. The party with the fantastic new vegetable slicer. It dices, slices, cubes, chops, peels, and all for the incredibly low price of...

I never make it to the end of the great movies. It's a case of low tolerance to torture. At 1:15 a.m. you may get 10 minutes of movie and 10 minutes of the world's most resistible salesmanship.

It may be that the movie never ends, but simply fades away into unbroken hours inhabited only by the car dealer, the carpet king, the suit salesman, the vegetable slicer, the suspiciously underpriced records.

It is safer to surrender before the hour of the wolf arrives. This leaves time for a morning which gives you the chance to say, "Honey, this is great bacon."

A U.S. Businessman in the Mideast

By Ray Vicker

TEHRAN (AP-DJ).—One high-level executive for General Motors got a real taste of Iranian life when some GM people here gave a dinner party for him.

There was no shish kebab for the visiting vice-president from Detroit. There were no other broiled local delicacies either.

What there was—a sudden cutoff of the power flowing into the GM-Iran car plant—left the plant's kitchen unable to boil an egg. The party fare was reduced to drinks and cold hors d'oeuvres; the auto mogul boarded his midnight plane to India a hungry man.

"And this was the big boss," says Louis Wilking, shaking his head mournfully. In the three years he has spent managing GM operations here, including the dinnerless dinner party, this Cincinnatian has found that one dependable rule overseas is Murphy's law: If something can go wrong, it will.

Mr. Wilking, who is heading for South Africa to direct GM operations there, is part of an expatriate army working abroad. Many of these Americans have followed new oil wealth to the Middle East; for instance, their numbers in Saudi Arabia and Iran, the two leading Mideast oil exporters, have quadrupled to 30,000 in five years. There are oil-well drillers, bank managers, accountants, engineers, teachers, miners, salesmen and managers.

But there is also a high attrition rate, for as Mr. Wilking's executive experience shows, it isn't easy to transplant a U.S. way of life. Among new tasks that he has had to learn here are those of handyman, barterer and highly skilled driver.

Most Iranian drivers are male, and they enjoy displaying their macho on the road. During one 300-mile car trip through the mountains to Tehran, Mr. Wilking counted 22 accidents. "It was unbelievable," he says. "Cars and trucks over the cliff, head-on into each other, people passing everywhere, trucks and buses coming at you on your side of the road." GM's parts department doesn't mind; one study showed that out of 1,000 cars sold here, 300 needed new left front fenders within three months.

15 Failures

But the energy shortages are maddening. Mr. Wilking counted 15 power failures within 12 months. He had a reason to count them. Each idled the GM plant and its 2,200 workers. Indeed, power failures are part of the reason Iran figures that its car plants run at just 51 per cent of capacity. The basic trouble is that energy plants here aren't being expanded fast enough to meet soaring demand. GM may take scant comfort in a recent move by the Ministry of Energy to schedule rotating blackouts, so each district gets just one a month.

The cultural complexities here may be just as unnerving. In Kuwait on a business trip, Mr. Wilking ran afoul of one Mideast custom by forgetting that a guest shouldn't admire anything lest his host feel obliged to make a gift of it. The GM man told his host at an all-male cocktail party that he intended to buy an Arab robe as a souvenir. The robe-clad host promptly stripped off his garments and handed them to Mr. Wilking, who recalls, "That left him standing in pale-yellow long johns."

Clearly, the U.S. businessman must change his style here, where meetings begin with endless cups of tea, where 120-degree summer temperatures discourage much activity, and where bargaining dominates business talk. Mr. Wilking doesn't speak Iran's language, called Farsi. It's a strange climate for American women, too. Allah said women should be submissive. One American woman in a Persian Gulf city had her undergarments painted black for showing too much leg.

Religion is taken seriously here. One doesn't joke about Islam as one might about the Christian missionary in the cannibal pot. A cocktail-party host must stock up on fruit juice; the orthodox Moslem doesn't drink. (In Iran, ordinary Scotch sells for over $15 a bottle, but at least it's available. Nearby Saudi Arabia is dry, leading some expatriates to install stills in their kitchens.)

New chores cropped up in Iran for Mr. Wilking, his enthusiastic wife, Dorothy, and their three teen-agers.

Once, city crews installed curbs on the unpaved road in front of the Wilkings' residence, piled up gravel in the middle of the road, and then left for good. With visitors expected one evening, the Wilkings decided to make the road passable themselves. GM's top man in Iran could be seen swinging a shovel along with the rest of the family.

"Some people back home seem to think that if you are working abroad, you are living in the Taj Mahal with 14 servants. Ha!" Mr. Wilking says. "Most of the time you are your own electrician, plumber, carpenter and mechanic. There's always something broken down and nobody but you to fix it."

Living costs are so steep here that sometimes a loyal company man resists paying them even when his employer will pick up part of the tab. Mr. Wilking could get a GM housing allowance if his rent exceeded a certain portion of his salary, which is estimated at between $60,000 and $70,000. But when one landlord increased his monthly house rent overnight to $4,500 from $1,800, he quickly moved to an apartment with rent at $2,200 monthly. (The move wasn't all for love of GM. Notice of the rent rise had come just after the dining-room ceiling collapsed, giving 40 dinner guests a clear view of the stars.)

Mr. Wilking earns a comfortable salary by U.S. standards, but it wouldn't go far if his purchases were confined to Western items, many of which must be imported here. A spot check turns up steak at $7 a pound, a bottle of Heinz ketchup at $3.40, two rolls of toilet paper at $1.16, a teen-ager's denim suit at $110, and a double room in a good hotel at $90 a night.

The executive abroad may find a spouse either a help or a hindrance. Many wives, of course, aren't too happy to leave American suburbia for a hacienda in Bolivia, a compound in Malaysia or a villa in Iran. By contrast, Mrs. Wilking was eagerly poring over maps from the night in 1971 when she learned that her family would be moving from Detroit overseas, first to Australia.

A housewife's lot abroad has a flavor all its own. In Iran, petty thievery is common, and the housewife learns early to tip the municipal garbage man if she doesn't want trash dumped "accidentally" all over her yard. It's different from Saudi Arabia, where there is virtually no thievery; a second-time thief may have a hand lopped off as punishment.

There are more serious crimes. Mr. Wilking won't discuss the details of the safety precautions he has taken against the groups of anti-government guerrillas that exist in Iran and have murdered several Americans on Tehran's streets. But Mr. Wilking drives an old, inconspicuous auto instead of one of GM's newer models. And he staggers his work schedule to avoid any easily recognizable routine.

There are bonuses in exotic vacations. Last year, the Wilkings vacationed in Bangkok, Singapore and Bali.

And there are aggravations in taxation. Mr. Wilking becomes nearly apoplectic in discussing the impact of the new U.S. tax law, which among other things tightens Washington's tax treatment of Americans abroad. The law maddens him even more than the experience he once had of paying taxes in three countries in a single year.

Tax Difference

GM currently has a program to pick up the difference between an employee's tax bill and what he would pay in the United States. But that policy may become uneconomic some years hence because of a pyramiding effect. Each reimbursement for taxes becomes taxable, too, lifting the American into ever-higher tax brackets. "How long can any American company go along with such a system?" Mr. Wilking asks. "Ultimately you reach a point where the man becomes too expensive to keep overseas. What is worse, all the added costs may be pricing you out of the market," where many foreign nations compete.

The Wilkings also worry that their youngest child, Steven, may be losing touch with his American roots. Now 16, he has spent most of his formative years abroad. The two older children, Michael and Luann, were already Americanized teen-agers when they moved abroad.

Mr. Wilking's parents were grocery-store owners. He got an accounting degree from Xavier University, and spent a year in Korea as an artillery officer. He then married and rose through the ranks in GM's accounting and finance departments. Moving abroad, he became financial adviser to GM's Australian subsidiary, treasurer of GM-South Africa, then managing director of GM-Iran. Now returning to South Africa to head company operations there, Mr. Wilking talks like a good company man: "I have never yet turned down a GM assignment when asked to undertake it."

PEOPLE: *Billy Carter: 'I'm A Wallace Democrat'*

"I'm a George Wallace Democrat," *Billy Carter* said in Pontiac, Mich., announcing his plans to campaign on behalf of Alabama Gov. Wallace in Wallace's race for a U.S. Senate seat. "He asked me to work on his campaign for the Senate because he's a good friend of mine," President Carter's brother said before serving as a judge at a country music contest. What was the reaction of the President? "I told Jim I was, but he had no comment," Billy Carter said. He said that Wallace was "the best man in Alabama for the job."

* * *

Actress *Ingrid Bergman* was awarded the first Eleonora Duse Prize, set up by Asolo, Italy, the home town of the late actress. The prize for "a life spent for the theater" is a bronze cast of Duse's hand.

* * *

Muhammad Ali arrived in London Thursday too late to make his connecting flight to Newcastle and said: "They should hold up the plane and make it late if they know Muhammad Ali is coming." Ali, his new wife Veronica and their 11-month-old daughter Hana were traveling to Newcastle to help raise funds for Boys Clubs in the northeast region of England.

* * *

East German couples hankering for luxury can now rent a 1934 Mercedes sedan from the state taxi company as a wedding coach. Booking for the gleaming black vehicle, rebuilt by apprentices, opened Wednesday and there is already a long waiting list, the Berliner Zeitung reported.

* * *

Millionaire *Pieter Menten*, on trial for the alleged mass killing of Jews during the Nazi occupation of the Ukraine, has legally separated from his wife, officials disclosed Wednesday in Amsterdam. Menten, 78, is being held in a prison at Scheveningen near The Hague. His wife Meta, 50, has attended his trial and strongly defended him in public. Prosecutor Frans Habermehl said that an Amsterdam court agreed last month to what is called a "separation of bed and board." The grounds were breakdown of the marriage. The prosecutor said that the separation would have no effect on Menten's trial, which has been recessed until Aug. 25.

* * *

Groucho Marx is waving his eyebrows at nurses and grinning again, a hospital spokesman said Monday in Los Angeles. He said that Marx, 86, may be well enough to go home by the end of the week. "He's starting to do whatever it is he does with his eyebrows," said Larry Baum, the spokesman. Marx has been ing steady improvement sir was admitted on June 24 w mild form of pneumonia, day after he had been re following hip surgery. Mean a hearing is scheduled Fri Santa Monica Superior Co determine whether Marx's porary conservator, screen Nat Perrin, will be relieved duties. Perrin has said th job is too much of a stra him. Marx's son Arthur ar comedian's longtime com *Erin Fleming* are engaged legal dispute over who manage Marx's affairs.

* * *

Heiress *Barbara Hutt* being sued by a former cha Thomas Creech. Accord papers filed in a Los court, he claims Miss owes him $36,000 in back and penalties.

—SAMUEL JUST



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NOTICE OF BIDDING

NOTICE is hereby given that bids have been invited from Bidders who are prequalified by MWSS for the construction of AQUEDUCT No. 4 CONTRACT No. AQ-1 of the Manila Water Supply Project. Bids will be accepted on Tuesday, 4 October, 1977, only from Bidders who are prequalified.

The Bidders for Work under this Contract are being required to submit proposals for supplying of all materials, supplies, labor and equipment to construct:
1. 12,600 m. of 3.4 m. and 3.2 m. diameter buried conduit;
2. 5,900 m. of 3.4 diameter lined tunnel in 11-tunnel sections;
3. 1,350 m. of concrete lined open channel;
4. Interconnecting structures, control weirs, air and blow-off valves and other ancillary work.

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ii) precast concrete pipe (reinforced or prestressed);
iii) steel pipe.

The specifications are such that any of these alternative materials are equally acceptable to MWSS. Interested suppliers of materials and equipment and potential subcontractors may examine Bid Documents and the list of prequalified bidders free of charge at, Metropolitan Waterworks and Sewerage System, Main Office, Room 300, 176 Arroceros Street, Manila, Philippines or if they so desire, purchase Bid Documents from the: Project Management Office, Manila Water Supply Project, Room 303, ITC Building, 337 Buendia Avenue Extension, Makati, Metro Manila, Philippines. A non-refundable payment in cash, or check payable to the Metropolitan Waterworks and Sewerage System, will be required for each set of Bid Documents, excluding Bid Forms as the latter will be supplied only to pre-qualified bidders, in the amounts of one thousand five hundred pesos (P 1,500.00) if air freighted or one thousand pesos (P 1,000.00) if purchased locally.

The Metropolitan Waterworks and Sewerage System has entered into an agreement with the Asian Development Bank for a loan in various currencies toward the cost of the Manila Water Supply Project, and it is intended that a portion of the proceeds of this loan will be applied to payments of foreign currency cost under this Contract. Work under this Contract is therefore limited to suppliers and prequalified Contractors from member countries of the Asian Development Bank and Luxembourg.

OSCAR I. ILUSTRE, Acting General Manager.

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